



THE STOCK EXCHANGE OF HONG KONG LIMITED

(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)
(the “Exchange”)

27 July 2011

The GEM Listing Committee of The Stock Exchange of Hong Kong Limited (the “GEM Listing Committee”) censures Mr Chong Lee Chang (“Mr Chong”), a non-executive director of Bingo Group Holdings Limited (the “Company”) (Stock Code: 8220), for breaching:

- (1) Rules 5.56(a) and 5.61 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”); and
- (2) his obligations under the Declaration, Undertaking and Acknowledgement given by him to the Exchange in the form set out in Appendix 6A to the GEM Listing Rules (the “Undertaking”).

Facts

Rule 5.56(a)(ii) of the GEM Listing Rules provides, among other matters, that a director must not deal in any securities of the listed issuer on any day on which its financial results are published and during the period of 30 days immediately before the publication date of the half-year results (the “**Black-Out Period**”).

According to Mr Chong’s Disclosure of Interest Form 3A: Director’s / Chief Executive’s Notice filed on 19 and 22 October 2009:

- (a) he disposed of 62,500,060 shares of the Company (the “**Shares**”) at the average price of \$0.11 per share off market on 15 October 2009; and
- (b) he acquired 20,000,000 Shares at the average price of \$0.11 per share off market on 16 October 2009

(collectively, the “**Dealings**”).

On 9 November 2009 (at 10:52 pm), the Company announced its results for the six months ended 30 September 2009.

Findings of breach by the Committee

The GEM Listing Committee has considered the submissions of the Listing Division (the “**Division**”) and Mr Chong and concluded as follows:

Breach of Rules 5.56(a) and 5.61 of the GEM Listing Rules

According to Rule 5.56(a)(ii) of the GEM Listing Rules, the Black-Out Period in this case was from 10 October 2009 to 9 November 2009.

Rule 5.61 of the GEM Listing Rules provides that a director must not deal in any securities of the listed issuer without first notifying in writing the chairman or a director designated for this purpose and receiving a dated written acknowledgement. Mr Chong admitted that he did not do so regarding the Dealings.

As the Dealings on 15 and 16 October 2009 were conducted within the Black-Out Period and without Mr Chong first notifying the Chairman and obtaining a dated written acknowledgement, the GEM Listing Committee concluded that Mr Chong breached Rules 5.56(a) and 5.61 of the GEM Listing Rules.

Breach of Undertaking

In discharge of his Undertaking to comply with the GEM Listing Rules to the best of his ability, Mr Chong should have:

- (a) familiarised himself with the requirements of Rules 5.56(a) and 5.61 of the GEM Listing Rules;
- (b) taken proactive steps to find out when the Black-Out Period was before dealing in the Shares; and
- (c) notified the Chairman and received written acknowledgement from him before dealing in the Shares.

Mr Chong failed to do so. He conducted the Dealings shortly after the Black-Out Period started.

The GEM Listing Committee therefore concluded that Mr Chong also breached his Undertaking to comply with the GEM Listing Rules to the best of his ability.

Settlement

Mr Chong admits the breaches of Rules 5.56(a) and 5.61 of the GEM Listing Rules and his Undertaking, and accepts the sanctions imposed on him by the GEM Listing Committee.

Sanctions

Having made the findings of breach against Mr Chong stated above and noting Mr Chong's admission of the breaches, the GEM Listing Committee censures Mr Chong for his breaches of Rules 5.56(a) and 5.61 of the GEM Listing Rules and the Undertaking.

Further, the GEM Listing Committee directs that:

- (1) Mr Chong undergo 24 hours of training on GEM Listing Rule compliance, director's duties (including the requirements on directors' dealings) and corporate governance matters to be given by the Hong Kong Institute of Chartered Secretaries, Hong Kong Institute of Directors or other course providers approved by the Division (the "**Training**"). Such Training to be completed within six months from the publication of this Press Release. Mr Chong to provide the Division with the training provider's written certification of full compliance within two weeks after completion of Training; and
- (2) the Company publish an announcement to confirm that Mr Chong has fully complied with the Training requirement within one week after fulfilling the direction in subparagraph (1). The Company is to submit a draft of the announcement for the Division's comment before publication.

For the avoidance of doubt, the Exchange confirms that this public censure applies only to Mr Chong and not to the Company or any other past or present Directors of the Company.