



Interim Report 2016

MelcoLot Limited

(Incorporated in the Cayman Islands with limited liability)

A Hong Kong Listed Company (Stock Code: 8198)

www.melcolot.com

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MANAGEMENT DISCUSSION AND ANALYSIS

The board (the “**Board**”) of directors (the “**Directors**”) of MelcoLot Limited (the “**Company**”) hereby announces the unaudited consolidated interim results of the Company and its subsidiaries (the “**Group**”) for the six-month period ended 30 June 2016 as follows:

Business Review

The Group is engaged in the provision of lottery-related technologies, systems and solutions to two state-run lottery operators in the People’s Republic of China (the “**PRC**”), namely China Welfare Lottery Issuance Centre and China Sports Lottery Administration Centre (“**CSLA**”). We are a distributor of high quality, versatile lottery terminals and parts for CSLA, which is the exclusive sports lottery operator in the PRC. The distribution business is our major revenue generator and contributed approximately 99% of the Group’s revenue for the six-month period ended 30 June 2016 (six-month period ended 30 June 2015: 79%).

The Group has been providing game upgrading technology and system maintenance service for the rapid-draw game, “Shi Shi Cai” in Chongqing Municipality, as well as establishing a presence by managing a network of retail outlets in the PRC.

According to the figures published by the Ministry of Finance, China lottery sales achieved a year-on-year growth of 7.8% to RMB34.6 billion in May 2016. It is the third consecutive month in which overall lottery sales recorded growth, turning from the continued decline in sales over the past nine months. Total lottery sales saw slight growth by 0.5% year-on-year with accumulative sales of about RMB160 billion up to May 2016. We believe the China lottery market will continue to be challenging as a result of the constantly changing regulatory environment. We remain prudent but optimistic about the development of the China lottery market.

In addition, in line with the leisure and entertainment corporate philosophy of Melco International Development Limited, the parent company of the Group (the “**Parent Company**”), the Group has been diligently pursuing investment opportunities outside of lottery and the PRC market. We are continuing to pursue the opportunity to develop international projects and PRC business opportunities which will leverage on our corporate expertise in the gaming and entertainment industry and diversify our business to support our goal in maximizing long-term shareholders’ value.

As disclosed in the announcement of the Company dated 14 June 2016, since the timetable of the tender process for a casino authorization to be awarded by the Catalan Government (under which the owner of such casino authorization has the right to install and operate casino(s) to conduct gaming activities in the recreation and tourism centre development of Vila-Seca and Salou, near Barcelona, Spain) (the “**Project**”) remains relatively uncertain in the current political situation in Catalonia, the Company entered into a termination agreement with the Parent Company, pursuant to which the share purchase agreement dated 9 October 2015 in relation to the sale and purchase of shares of Melco Property Development Limited, a wholly-owned subsidiary of the Parent Company, was terminated. The exercise was to unlock the Company’s potential to explore new business opportunities elsewhere as opposed to committing on an uncertain project for an indefinite time. That given, if the development plan of the Project becomes more concrete, the Company may reassess the position and revisit the opportunity in future.

Financial Review

The Group continues to be engaged in a single operating segment which is the lottery business. During the six-month period ended 30 June 2016, total revenue of the Group amounted to HK\$34.0 million (six-month period ended 30 June 2015: HK\$24.1 million), an increase of approximately 41% which comprised the following:

(1) *Sales of lottery terminals and parts*

Revenues generated from the sales of lottery terminals and parts for the sports lottery amounted to HK\$33.6 million (six-month period ended 30 June 2015: HK\$19.1 million), representing an increase of approximately 76%.

(2) *Provision of services and solutions for the distribution of lottery products*

Revenues derived from the provision of services and solutions for the distribution of lottery products for the six-month period ended 30 June 2016 amounted to HK\$0.4 million (six-month period ended 30 June 2015: HK\$5.0 million), representing a decrease of approximately 92%.

Operating Results

The Group's loss for the six-month period ended 30 June 2016 amounted to HK\$12.4 million (six-month period ended 30 June 2015: HK\$19.3 million), representing a decrease of 36%, which was mainly attributable to the following reasons:

- (i) employee benefits costs decreased to HK\$9.8 million for the six-month period ended 30 June 2016, compared to HK\$18.9 million for the corresponding period in 2015. The decrease was primarily due to share-based payments of HK\$8.0 million recorded in the profit or loss in 2015 in connection with certain 2014 share options that vested in 2015 and no further share-based payments in relation to these share options were recorded in 2016;
- (ii) the increase in other expenses from HK\$4.2 million for the six-month period ended 30 June 2015 to HK\$7.3 million for the corresponding period in 2016 was due to the increase in project-related travelling expenses and professional fees; and
- (iii) the increase in interest income by HK\$0.8 million was mainly due to the improved interest rate for fixed deposit with a longer term of maturity.

Dividend

The Board does not recommend the payment of an interim dividend for the six-month period ended 30 June 2016 (six-month period ended 30 June 2015: Nil).

Liquidity and Financial Resources

The Group continues to manage its balance sheet carefully and maintains conservative policies in cash and financial management. As at 30 June 2016, the Group's bank balances and cash (including bank deposits with original maturity over three months) amounted to HK\$332.2 million (31 December 2015: HK\$438.4 million). Of the cash and cash equivalents as at 30 June 2016, 84% (31 December 2015: 77%) of this amount was denominated in Hong Kong Dollars ("**HK\$**"), with the remaining balance in Renminbi ("**RMB**"), and United States Dollar ("**USD**"). The decrease in bank balance and cash was mainly due to the purchase of 24-month puttable step-up coupon notes issued by BOCI Financial Products Limited in the principal amount of HK\$50.0 million on 27 June 2016 and the settlement of advance of earnest money from a project partner.

The Group anticipates that the substantial amount of “bank deposits with original maturity over three months” and “bank balances and cash” shown in the condensed consolidated statement of financial position as at 30 June 2016 (in aggregate amounting to HK\$332.2 million) will be deployed in new investment opportunities.

Capital Structure

As at 30 June 2016, net current assets of the Group were HK\$352.2 million (31 December 2015: net current assets of HK\$357.9 million). The Company’s equity attributable to shareholders decreased to HK\$402.7 million as at the six-month period ended 30 June 2016 (31 December 2015: HK\$408.5 million).

The Group did not have any bank borrowings for the six-month period ended 30 June 2016 (31 December 2015: Nil) and generally financed its operations with internal resources.

Outlook

The Group will continue to explore potential investment opportunities where the Group can leverage on its and Parent Company’s strengths in gaming, leisure and entertainment industries, including integrated resorts, casinos, hotels and lotteries located in emerging or frontier gaming markets.

Going forward, the Group will continue to focus on participating in the PRC’s lottery market by continuously seeking new service contracts with lottery authorities to further expand our geographical coverage and achieve greater network influence, while leveraging the Parent Company’s strengths in the gaming, leisure and entertainment industries to deliver attractive returns to the Company’s shareholders in the long run.

Capital Commitment and Contingent Liabilities

As at 30 June 2016 and 31 December 2015, the Group had no significant capital commitments contracted but not provided for in the consolidated financial statements and it also did not have any significant contingent liabilities.

Significant Investments Held, Material Acquisitions and Disposals of Subsidiaries, and Future Plans for Material Investments or Capital Assets

Except for those disclosed in this report, there were no other significant investments held, material acquisitions, or disposals of subsidiaries during the period under review. Apart from those disclosed in this report, there was no plan authorized by the Board for other material investments or additions of capital assets at the date of this report.

Charges on Group Assets

None of the Group's assets were pledged as at 30 June 2016 and 31 December 2015.

Exposure of Fluctuations in Exchange Rates

As at 30 June 2016, all assets and liabilities of the Group were denominated in HK\$, RMB and USD. During the six-month period ended 30 June 2016, the business activities of the Group were mainly denominated in HK\$ and RMB. Since the impact of foreign exchange exposure has been insignificant, no hedging or other alternatives have been implemented.

Staff and Remuneration Policy

As at 30 June 2016, the Group had a total of 15 full-time employees (31 December 2015: 15). For the six-month period ended 30 June 2016, the employee benefits costs amounted to HK\$9.8 million (six-month period ended 30 June 2015: HK\$18.9 million). The Group continues to provide remuneration packages to employees that are in line with market practices and past performance. The Group also provides employees with other benefits such as a mandatory provident fund, medical insurance scheme, share option schemes and staff training programs.

Changes since 31 December 2015

Other than the aforementioned, there were no other significant changes in the Group's financial position or from the information disclosed under section headed "Management Discussion and Analysis" in the annual report for the year ended 31 December 2015.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six-month period ended 30 June 2016

	Notes	Three-month period ended 30 June		Six-month period ended 30 June	
		2016 (Unaudited) HK\$'000	2015 (Unaudited) HK\$'000	2016 (Unaudited) HK\$'000	2015 (Unaudited) HK\$'000
Revenue	3	22,521	12,535	34,038	24,076
Purchases and service costs		(21,221)	(11,481)	(31,839)	(21,927)
Other income		1,478	861	2,941	1,879
Employee benefits costs		(5,120)	(9,684)	(9,772)	(18,853)
Depreciation of property, plant and equipment		(33)	(70)	(65)	(142)
Share of losses of joint ventures		(3)	(3)	(3)	(3)
Other expenses		(4,507)	(2,377)	(7,258)	(4,201)
Loss before taxation		(6,885)	(10,219)	(11,958)	(19,171)
Taxation	5	(349)	(94)	(458)	(168)
Loss for the period	7	(7,234)	(10,313)	(12,416)	(19,339)
Other comprehensive income (expense)					
<i>Item that will not be reclassified subsequently to profit or loss:</i>					
Exchange differences arising on translation to presentation currency		303	(62)	1,230	(19)
Total comprehensive expense for the period		(6,931)	(10,375)	(11,186)	(19,358)

	Three-month period ended 30 June		Six-month period ended 30 June	
	2016 (Unaudited) <i>Notes</i> HK\$'000	2015 (Unaudited) <i>HK\$'000</i>	2016 (Unaudited) HK\$'000	2015 (Unaudited) <i>HK\$'000</i>
(Loss) profit for the period attributable to:				
Owners of the Company	(7,236)	(10,010)	(12,204)	(18,826)
Non-controlling interests	2	(303)	(212)	(513)
	(7,234)	(10,313)	(12,416)	(19,339)
Total comprehensive (expense) income attributable to:				
Owners of the Company	(6,961)	(10,058)	(11,004)	(18,833)
Non-controlling interests	30	(317)	(182)	(525)
	(6,931)	(10,375)	(11,186)	(19,358)
Loss per share				
– Basic and diluted	8	HK(0.23) cents	HK(0.32) cents	HK(0.60) cents

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2016

		As at 30 June 2016	As at 31 December 2015
	Notes	(Unaudited) HK\$'000	(Audited) HK\$'000
Non-current Assets			
Property, plant and equipment		275	343
Interest in joint ventures		246	245
Structured notes	9	50,000	50,025
		<u>50,521</u>	<u>50,613</u>
Current Assets			
Trade and other receivables	10	23,214	37,783
Structured notes	9	50,050	–
Bank deposits with original maturity over three months		244,272	322,698
Bank balances and cash		87,955	115,689
		<u>405,491</u>	<u>476,170</u>
Current Liabilities			
Trade and other payables	11	25,489	90,678
Amounts due to related companies		1,361	1,310
Amount due to a shareholder of a joint venture		2,334	2,334
Amount due to a fellow subsidiary		4,181	2,746
Tax payable		19,897	21,168
		<u>53,262</u>	<u>118,236</u>
Net Current Assets		<u>352,229</u>	<u>357,934</u>
		<u>402,750</u>	<u>408,547</u>
Capital and Reserves			
Share capital	12	31,456	31,456
Reserves		362,680	368,295
Equity attributable to owners of the Company		394,136	399,751
Non-controlling interests		8,614	8,796
		<u>402,750</u>	<u>408,547</u>

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six-month period ended 30 June 2016

	Attributable to owners of the Company							Non-controlling interest	Total
	Share capital	Share premium	Share-based payment reserve	Other reserve	Exchange reserve	Accumulated losses	Sub-total		
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000		
As at 1 January 2015 (audited)	31,455	1,540,437	63,007	(4,922)	3,811	(1,217,898)	415,890	5,101	420,991
Exchange differences arising on translation to presentation currency	-	-	-	-	(7)	-	(7)	(12)	(19)
Loss for the period	-	-	-	-	-	(18,826)	(18,826)	(513)	(19,339)
Total comprehensive expense for the period	-	-	-	-	(7)	(18,826)	(18,833)	(525)	(19,358)
Issue of ordinary shares upon exercise of share options	1	44	(15)	-	-	-	30	-	30
Recognition of equity-settled share-based payments	-	-	13,497	-	-	-	13,497	-	13,497
Transfer among reserves (Note)	-	(1,212,603)	-	-	-	1,212,603	-	-	-
Acquisition of additional interest in a subsidiary	-	-	-	(134)	-	-	(134)	134	-
As at 30 June 2015 (unaudited)	<u>31,456</u>	<u>327,878</u>	<u>76,489</u>	<u>(5,056)</u>	<u>3,804</u>	<u>(24,121)</u>	<u>410,450</u>	<u>4,710</u>	<u>415,160</u>
As at 1 January 2016 (audited)	31,456	327,878	85,157	(5,255)	2,788	(42,273)	399,751	8,796	408,547
Exchange differences arising on translation to presentation currency	-	-	-	-	1,200	-	1,200	30	1,230
Loss for the period	-	-	-	-	-	(12,204)	(12,204)	(212)	(12,416)
Total comprehensive income (expense) for the period	-	-	-	-	1,200	(12,204)	(11,004)	(182)	(11,186)
Recognition of equity-settled share-based payments	-	-	5,389	-	-	-	5,389	-	5,389
As at 30 June 2016 (unaudited)	<u>31,456</u>	<u>327,878</u>	<u>90,546</u>	<u>(5,255)</u>	<u>3,988</u>	<u>(54,477)</u>	<u>394,136</u>	<u>8,614</u>	<u>402,750</u>

Note:

The reduction of the amount of HK\$1,212,603,000 standing to the credit of the share premium account of the Company to eliminate its accumulated losses of the Company of HK\$1,212,603,000 as at 31 December 2014 (the “**Accumulated Losses Elimination**”) was approved by the Board in March 2015. The Accumulated Losses Elimination complied with the Cayman Islands’ Companies Law (Cap. 22) and the articles of association of the Company.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six-month period ended 30 June 2016

	Six-month period ended June 30	
	2016 (Unaudited) HK\$'000	2015 (Unaudited) HK\$'000
NET CASH USED IN OPERATING ACTIVITIES	(2,364)	(7,507)
INVESTING ACTIVITIES		
Placement of bank deposits with original maturity over three months	(170,794)	(305,506)
Purchase of structured notes	(50,000)	(50,000)
Purchase of property, plant and equipment	–	(52)
Redemption of bank deposits with original maturity over three months upon maturity	249,220	200,557
Interest received	2,693	1,878
NET CASH FROM (USED IN) INVESTING ACTIVITIES	31,119	(153,123)
FINANCING ACTIVITIES		
Advance from related companies	51	76
Proceeds from exercise of share options	–	30
Return of earnest money from a project partner	(56,496)	–
NET CASH FROM FINANCING ACTIVITIES	(56,445)	106
NET DECREASE IN CASH AND CASH EQUIVALENTS	(27,690)	(160,524)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	115,689	299,190
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	(44)	10
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD represented by bank balances and cash	87,955	138,676

NOTES:

(1) BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with the applicable disclosure requirements of the GEM Listing Rules and with Hong Kong Accounting Standard 34, Interim Financial Reporting.

(2) SIGNIFICANT ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared under the historical cost convention. The same accounting policies, presentation and methods of computation have been followed in these condensed consolidated financial statements as were applied in the preparation of the Group's financial statements for the year ended 31 December 2015, except for the adoption of all the new and revised Hong Kong Financial Reporting Standards, amendments and interpretations ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants that are relevant to its operations and effective for its accounting year beginning on 1 January 2016. The adoption of these new and revised HKFRSs did not result in substantial changes to the Group's accounting policies and amounts reported for the current period and prior years.

The Group has not applied the new HKFRSs that have been issued but are not yet effective. The Directors of the Company anticipate that the application of the other new or revised standards, amendments or interpretations will have no material impact on the unaudited consolidated financial statements.

(3) REVENUE

An analysis of the Group's revenue for the three-month period and the six-month period ended 30 June 2016 is as follows:

	Three-month period ended 30 June		Six-month period ended 30 June	
	2016 (Unaudited) HK\$'000	2015 (Unaudited) HK\$'000	2016 (Unaudited) HK\$'000	2015 (Unaudited) HK\$'000
Trading of lottery terminals and parts	22,303	10,099	33,644	19,126
Provision of services and solutions for distribution of lottery products	218	2,436	394	4,950
	22,521	12,535	34,038	24,076

(4) SEGMENT INFORMATION

The Group's revenue and contribution to loss were solely derived from lottery business which comprises of the provision of services and solutions for distribution of lottery products, and the trading of lottery terminals and parts. The chief operating decision maker, being the Chief Executive Officer, reviews the internally reported consolidated financial information of the Group for the lottery business as a whole for purposes of resource allocation and performance assessment. Accordingly, the Group has only one operating segment, which is the lottery business. No segment analysis is presented other than entity-wide disclosures.

The revenue of products and services is set out in note 3.

(5) TAXATION

Three-month period ended 30 June		Six-month period ended 30 June	
2016 (Unaudited) HK\$'000	2015 (Unaudited) HK\$'000	2016 (Unaudited) HK\$'000	2015 (Unaudited) HK\$'000
PRC Enterprise Income Tax			
– Current period			
349	94	458	168

Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profit for both periods. No Hong Kong Profits Tax was provided for since the Hong Kong subsidiaries have incurred losses from operations for both periods.

Under the Law of the PRC on Enterprise Income Tax (the "EIT Law") and Implementation Regulations of the EIT Law, the tax rate of the PRC subsidiaries is 25% from 1 January 2008 onwards.

(6) DIVIDEND

No interim dividends had been paid or declared by the Company during the six-month period ended 30 June 2016 (2015: Nil).

(7) LOSS FOR THE PERIOD

	Three-month period ended 30 June		Six-month period ended 30 June	
	2016 (Unaudited) HK\$'000	2015 (Unaudited) HK\$'000	2016 (Unaudited) HK\$'000	2015 (Unaudited) HK\$'000
Loss for the period has been arrived at after charging (crediting):				
Depreciation of property, plant and equipment	33	70	65	142
Management fee paid to lottery operator (included in other expenses)	351	362	682	637
Net foreign exchange loss (gain)	37	(28)	37	3
Bank interest income	(1,300)	(860)	(2,717)	(1,878)

(8) LOSS PER SHARE

The calculation of basic loss per share for the three-month period and six-month period ended 30 June 2016 is based on the loss attributable to owners of the Company of approximately HK\$7,236,000 and HK\$12,204,000 (three-month period and six-month period ended 30 June 2015: HK\$10,010,000 and HK\$18,826,000) and on the weighted average number of approximately 3,145,566,900 and 3,145,566,900 (three-month period and six-month period ended 30 June 2015: 3,145,588,239 and 3,145,566,901) ordinary shares in issue during the period.

The computation of diluted loss per share in 2016 and 2015 did not include the Company's outstanding share options since their assumed exercise would result in a decrease in loss per share.

(9) STRUCTURED NOTES

On 27 June 2016, the Company subscribed, at par, for 24-month quarterly puttable step-up coupon notes issued by BOCI Financial Products Limited (the "Issuer") in principal amount of HK\$50,000,000 (the "2016 Notes"). The 2016 Notes are interest-bearing at progressive rates ranging from 0.87% to 1.73% payable at the end of each quarter ("Interest Payment Date"), with maturity date on 29 June 2018. For further details, please refer to the announcement of the Company dated 27 June 2016.

The Company has previously subscribed, at par, for 24-month quarterly puttable step-up coupon notes issued by the Issuer in principal amount of HK\$50,000,000 (the "2015 Notes") on 25 June 2015. The 2015 Notes are interest-bearing at progressive rates ranging from 0.97% to 1.45% payable at Interest Payment Date, with maturity date on 30 June 2017. For further details, please refer to the announcement of the Company dated 25 June 2015.

The Company has the right to put the 2015 Notes and/or the 2016 Notes, in whole but not in part, to the Issuer at par on each coupon Interest Payment Date from and including the fifth Interest Payment Date to and including the Interest Payment Date immediately preceding the maturity date. If the Company exercises its right to put the 2015 Notes or the 2016 Notes, the Issuer would have a corresponding obligation to redeem such notes in respect of which the right to put has been exercised. As at the date hereof, the management of the Company has no intention to exercise the right to early redeem either the 2015 Notes or the 2016 Notes.

(10) TRADE AND OTHER RECEIVABLES

The Group allows credit periods ranging from 30 to 90 days to its trade customers. The following is an aged analysis of trade receivables, net of allowance for doubtful debts, presented based on the invoice date at the end of the reporting period:

	As at 30 June 2016	As at 31 December 2015
	(Unaudited) HK\$'000	(Audited) HK\$'000
Trade receivables:		
Within 30 days	11,113	13,514
31-90 days	7,456	12,941
	18,569	26,455
Other receivables	4,014	10,601
Prepayments and deposits	631	727
	23,214	37,783

(11) TRADE AND OTHER PAYABLES

The following is an aged analysis of trade payables based on the invoice date at the end of the reporting period:

	As at 30 June 2016	As at 31 December 2015
	(Unaudited) HK\$'000	(Audited) HK\$'000
Trade payables:		
Within 30 days	10,544	24,492
31-90 days	6,909	–
Over 365 days	–	108
	17,453	24,600
Advance of earnest money from a project partner (<i>Note</i>)	–	56,496
Other payables	5,211	5,372
Accruals	2,825	4,210
	25,489	90,678

Note: The amount represents the first advance payment received from a project partner, Firich Enterprises Co., Ltd. (“**Firich**”) in relation to the subscription of new shares of Express Wealth Enterprise Limited (“**Express Wealth**”) (the “**Subscription**”) pursuant to the subscription agreement entered into between the Group and Firich on 20 November 2014 (the “**Subscription Agreement**”). Express Wealth was formed for the purpose of obtaining the gaming license and undertaking the proposed casino project situated in a project site wholly-owned by Dhabi Group Georgia, LLC located in Tbilisi, Georgia (the “**Casino Project**”).

As disclosed in the announcement of the Company dated 10 February 2016, the conditions precedent to the completion of this transaction, including those related to the Subscription and the Casino Project, cannot be satisfied and hence the transaction will not proceed further. Pursuant to the Subscription Agreement, the entire balance of the advance of earnest money from Firich after deduction of the relevant part of the preliminary costs and expenses incurred for the Casino Project, was returned to Firich during the six-month period ended 30 June 2016.

(12) SHARE CAPITAL

	Number of ordinary shares	Amount HK\$'000
Ordinary shares of HK\$0.01 each:		
Authorized:		
At 1 January 2015, 30 June 2015, 1 January 2016 and 30 June 2016	<u>5,500,000,000</u>	<u>55,000</u>
Issued and fully paid:		
At 1 January 2015	<u>3,145,545,326</u>	<u>31,455</u>
Exercise of share options	<u>111,574</u>	<u>1</u>
At 30 June 2015, 1 January 2016 and 30 June 2016	<u><u>3,145,656,900</u></u>	<u><u>31,456</u></u>

During the six-month period ended 30 June 2016, the Company issued nil shares for exercise of share options (2015: 111,574), which increased the issued capital by nil (2015: HK\$1,000).

(13) RELATED PARTY TRANSACTIONS

- a. During the period, the Group had the following transactions with related parties:

<u>Class of related parties</u>	<u>Nature of transactions</u>	<u>Six-month period ended 30 June</u>	
		2016 (Unaudited) HK\$'000	2015 (Unaudited) HK\$'000
Fellow subsidiary of the Company	Expenses recharge	4,440	1,041
Subsidiary of a 49% non-controlling shareholder of a group company	Purchase of lottery terminals and parts	31,839	20,918

- b. Compensation of key management personnel

The remuneration of Directors and other members of key management during the period is as follows:

	<u>Six-month period ended 30 June</u>	
	2016 (Unaudited) HK\$'000	2015 (Unaudited) HK\$'000
Short-term benefits	1,950	2,360
Post-employment benefits	9	9
Share-based payments	4,031	11,005
	5,990	13,374

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the six-month period ended 30 June 2016, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities.

DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS

No transactions, arrangements or contracts of significance to which the Company or any of its subsidiaries was a party and in which a Director or an entity connected with a Director had a material interest, whether directly or indirectly, subsisted during or at the end of the six-month period ended 30 June 2016.

DIRECTORS' INTERESTS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2016, the interests and short positions of each Director and chief executive of the Company and their respective associates in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”)), as recorded in the register maintained by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by the Directors as referred to in Rule 5.46 of the GEM Listing Rules, were as follows:

(I) Long positions in the shares and underlying shares of the Company

(a) Ordinary shares of the Company

<u>Name of Director</u>	<u>Number of ordinary shares held</u>	<u>Approximate percentage of total issued shares of the Company</u>
	<i>(Note 2)</i>	<i>(Note 1)</i>
Mr. Tsoi, David	430,806	0.01%
Mr. Pang Hing Chung, Alfred	1,586,000	0.05%

(b) Share options granted by the Company

<u>Name of Director</u>	<u>Number of underlying shares held pursuant to share options</u>	<u>Approximate percentage of total issued shares of the Company</u>
	<i>(Notes 2 & 3)</i>	<i>(Note 1)</i>
Mr. Tsui Che Yin, Frank	20,881,400	0.66%
Mr. Ko Chun Fung, Henry	17,688,200	0.56%
Mr. Tsang Yuen Wai, Samuel	20,881,400	0.66%
Mr. Tam Chi Wai, Dennis	20,881,400	0.66%
Mr. Tsoi, David	1,248,000	0.04%
Mr. Pang Hing Chung, Alfred	1,805,872	0.06%
Ms. Chan Po Yi, Patsy	1,248,000	0.04%

Notes:

1. As at 30 June 2016, the total number of issued shares of the Company was 3,145,656,900.
2. This represents interests held by the relevant Director as beneficial owner.
3. Details of share options granted to the Directors pursuant to the share option schemes of the Company are set out in the "Share Option Schemes" section of this report.

(II) Long positions in the shares and underlying shares of associated corporations of the Company

(A) Melco International Development Limited (“Melco”)

(a listed holding company of the Company)

(a) Ordinary shares of Melco

Name of Director	Number of ordinary shares held	Approximate percentage of total issued shares of Melco
	<i>(Note 2)</i>	<i>(Note 1)</i>
Mr. Tsui Che Yin, Frank	4,629,660	0.30%
Mr. Ko Chun Fung, Henry	584,000	0.04%
Mr. Tsang Yuen Wai, Samuel	2,999,162	0.19%
Mr. Tam Chi Wai, Dennis	3,046,002	0.20%
Ms. Chan Po Yi, Patsy	4,000	0.00%

(b) Share options and awarded shares granted by Melco

Name of Director	Number of underlying shares held pursuant to share options	Number of awarded shares held	Total	Approximate percentage of total issued shares of Melco
	<i>(Notes 2, 3 & 4)</i>	<i>(Notes 2, 3 & 5)</i>		<i>(Note 1)</i>
Mr. Tsui Che Yin, Frank	3,450,000	118,000	3,568,000	0.23%
Mr. Tsang Yuen Wai, Samuel	1,903,000	66,000	1,969,000	0.13%
Mr. Tam Chi Wai, Dennis	3,447,000	97,000	3,544,000	0.23%

Notes:

- As at 30 June 2016, the total number of issued shares of Melco was 1,546,663,555.
- This represents interests held by the relevant Director as beneficial owner.

3. On 8 April 2016, (i) a total of 15,722,000 share options (the “**Previously Granted Share Options**”) previously granted by Melco to its directors, employees and consultants (the “**Melco Grantees**”) under the share option scheme adopted by Melco on 30 May 2012 (the “**Melco 2012 Share Option Scheme**”) on 2 April 2013, 3 April 2014, 29 August 2014 and 8 April 2015, which had not been exercised or lapsed since they were granted, were cancelled; and (ii) new share options (the “**Replacement Share Options**”) under the Melco 2012 Share Option Scheme and new share award (the “**Replacement Share Award**”) under share purchase scheme adopted by Melco on 18 October 2007 were granted to the Melco Grantees in replacement of the Previously Granted Share Options. All the Melco Grantees had given their written consent to cancel their respective Previously Granted Share Options.
4. Details of the 3,450,000 share options held by Mr. Tsui Che Yin, Frank are as follows:
- 170,000 share options granted on 7 April 2010 at exercise price of HK\$3.76 are exercisable from 7 April 2015 to 6 April 2020
 - 1,200,000 share options granted on 27 January 2012 at exercise price of HK\$7.10 are divided into 4 tranches exercisable from 27 January 2012, 27 January 2013, 27 January 2014 and 27 January 2015 respectively to 26 January 2022
 - 2,080,000 Replacement Share Options granted on 8 April 2016 at exercise price of HK\$10.24 are divided into 4 tranches exercisable from 8 April 2016, 8 April 2017, 8 April 2018 and 8 April 2019 respectively to 7 April 2026

Details of the 1,903,000 share options held by Mr. Tsang Yuen Wai, Samuel are as follows:

- 125,000 share options granted on 7 April 2010 at exercise price of HK\$3.76 are exercisable from 7 April 2015 to 6 April 2020
- 330,000 share options granted on 27 January 2012 at exercise price of HK\$7.10 are exercisable from 27 January 2015 to 26 January 2022
- 1,448,000 Replacement Share Options granted on 8 April 2016 at exercise price of HK\$10.24 are divided into 4 tranches exercisable from 8 April 2016, 8 April 2017, 8 April 2018 and 8 April 2019 respectively to 7 April 2026

Details of the 3,447,000 share options held by Mr. Tam Chi Wai, Dennis are as follows:

- 30,000 share options granted on 1 April 2008 at exercise price of HK\$10.804 are divided into 3 tranches exercisable from 1 April 2009, 1 April 2010 and 1 April 2011 respectively to 31 March 2018
- 85,000 share options granted on 7 April 2010 at exercise price of HK\$3.76 are exercisable from 7 April 2015 to 6 April 2020
- 1,320,000 share options granted on 27 January 2012 at exercise price of HK\$7.10 are divided into 4 tranches exercisable from 27 January 2012, 27 January 2013, 27 January 2014 and 27 January 2015 respectively to 26 January 2022
- 2,012,000 Replacement Share Options granted on 8 April 2016 at exercise price of HK\$10.24 are divided into 4 tranches exercisable from 8 April 2016, 8 April 2017, 8 April 2018 and 8 April 2019 respectively to 7 April 2026

5. Details of the 118,000 awarded shares held by Mr. Tsui Che Yin, Frank are as follows:

- One half of the 64,000 awarded shares will vest on each of the following dates: 8 April 2017 and 8 April 2018
- One third of the 54,000 Replacement Share Award will vest on each of the following dates: 8 April 2017, 8 April 2018 and 8 April 2019

Details of the 66,000 awarded shares held by Mr. Tsang Yuen Wai, Samuel are as follows:

- One half of the 55,000 awarded shares will vest on each of the following dates: 8 April 2017 and 8 April 2018
- One third of the 11,000 Replacement Share Award will vest on each of the following dates: 8 April 2017, 8 April 2018 and 8 April 2019

Details of the 97,000 awarded shares held by Mr. Tam Chi Wai, Dennis are as follows:

- One half of the 48,000 awarded shares will vest on each of the following dates: 8 April 2017 and 8 April 2018
- One third of the 49,000 Replacement Share Award will vest on each of the following dates: 8 April 2017, 8 April 2018 and 8 April 2019

(B) Entertainment Gaming Asia Inc. (“EGT”)*(a listed subsidiary of Melco)***(a) Shares of EGT**

Name of Director	Number of shares held	Approximate percentage of total issued shares of EGT
	<i>(Note 2)</i>	<i>(Note 1)</i>
Mr. Tsang Yuen Wai, Samuel	7,500	0.05%

(b) Stock options granted by EGT

Name of Director	Number of underlying shares held pursuant to stock options	Approximate percentage of total issued shares of EGT
	<i>(Notes 2, 3 & 4)</i>	<i>(Note 1)</i>
Mr. Tsang Yuen Wai, Samuel	34,375	0.24%

Notes:

1. As at 30 June 2016, the total number of issued shares of EGT was 14,464,220.
2. This represents interests held by the relevant Director as beneficial owner.
3. Details of the 34,375 stock options held by Mr. Tsang Yuen Wai, Samuel are as follows:
 - 6,250 stock options granted on 11 December 2008 at exercise price of US\$1.28 may be exercised from 12 June 2009 to 11 December 2018
 - 3,125 stock options granted on 12 February 2009 at exercise price of US\$2.08 may be exercised from 13 August 2009 to 12 February 2019
 - 3,125 stock options granted on 7 January 2010 at exercise price of US\$4.64 may be exercised from 8 July 2010 to 7 January 2020
 - 3,125 stock options granted on 3 February 2011 at exercise price of US\$5.76 may be exercised from 4 August 2011 to 3 February 2021
 - 6,250 stock options granted on 3 January 2012 at exercise price of US\$3.696 may be exercised from 4 July 2012 to 3 January 2022

- 6,250 stock options granted on 2 January 2013 at exercise price of US\$7.86 may be exercised from 3 July 2013 to 2 January 2023
 - 6,250 stock options granted on 2 January 2014 at exercise price of US\$4.844 may be exercised from 3 July 2014 to 2 January 2024
4. On 29 April 2016, the board of directors of EGT conditionally offered to (i) cancel a total of 484,781 underwater stock options (i.e. stock options with exercise prices that are significantly higher than the current market trading price of EGT's shares) held by certain option holders, including the existing directors, chief executive officer, employees and consultant of EGT (the "EGT Option Holders") (the "EGT Previously Granted Options"), which had not been exercised or lapsed since they were granted; and (ii) grant a total of 484,781 replacement stock option (the "EGT Replacement Options") at an exercise price of US\$1.94 to the EGT Option Holders in replacement of the EGT Previously Granted Options, subject to the approval by EGT's and Melco's shareholders of EGT's amended stock incentive plan (the "EGT Amended Stock Incentive Plan"), which amended the stock incentive plan previously adopted by EGT in 2008 in order to bring it in alignment with Chapter 17 of the Rules Governing the Listing of Securities on the Stock Exchange subsequent to EGT becoming a subsidiary of Melco. The EGT Amended Stock Incentive Plan was approved by both the shareholders of EGT and Melco and became effective on 18 July 2016.

As a result of the foregoing, (i) a total of 25,000 EGT Previously Granted Options granted to Mr. Tsang on 7 January 2010, 3 February 2011, 3 January 2012, 2 January 2013 and 2 January 2014, which had not been exercised or lapsed since they were granted, were cancelled; and (ii) a total of 25,000 EGT Replacement Options were granted to him under the EGT Amended Stock Incentive Plan in replacement of the 25,000 EGT Previously Granted Options.

(C) Melco Crown (Philippines) Resorts Corporation ("Melco Crown Philippines")

(a listed subsidiary of Melco)

(a) Common shares of Melco Crown Philippines

<u>Name of Director</u>	<u>Number of common shares held</u>	<u>Approximate percentage of total issued shares of Melco Crown Philippines</u>
	<i>(Note 2)</i>	<i>(Note 1)</i>
Mr. Tsang Yuen Wai, Samuel	780,364	0.01%
Mr. Tam Chi Wai, Dennis	780,364	0.01%

(b) *Share options granted by Melco Crown Philippines*

<u>Name of Director</u>	<u>Number of underlying shares held pursuant to share options</u>	<u>Approximate percentage of total issued shares of Melco Crown Philippines</u>
	<i>(Notes 2 & 3)</i>	<i>(Note 1)</i>
Mr. Tsang Yuen Wai, Samuel	1,560,728	0.03%
Mr. Tam Chi Wai, Dennis	1,560,728	0.03%

Notes:

1. As at 30 June 2016, the total number of issued shares of Melco Crown Philippines was 5,661,461,021.
2. This represents interests held by the relevant Director as beneficial owner.
3. The share options granted on 28 June 2013 at exercise price of PHP8.30 are divided into 3 tranches exercisable from 4 March 2015, 29 April 2015 and 29 April 2016 respectively to 27 June 2023.

Save as disclosed above, none of the Directors or chief executive of the Company and their respective associates had any interests or short positions in any shares, underlying shares and debentures of the Company or any of its associated corporations as at 30 June 2016.

SHARE OPTION SCHEMES

The share option scheme adopted on 20 April 2002 (the “**Old Share Option Scheme**”) had expired on 20 April 2012. No options may be and have been granted under that scheme after the expiry date, but the options granted before the expiry date continue to be valid and exercisable in accordance with their terms of issue. Subject to the aforesaid, the provisions of the Old Share Option Scheme remain in full force and effect, notwithstanding the expiry of the scheme.

At the annual general meeting of the Company held on 18 May 2012, the shareholders of the Company approved the adoption of a new share option scheme (the “**2012 Share Option Scheme**”), under which the Directors may grant options to eligible persons to subscribe for the Company’s shares, subject to the terms and conditions stipulated therein. The 2012 Share Option Scheme will expire on 17 May 2022.

Movements of share options granted under the Old Share Option Scheme and 2012 Share Option Scheme during the six-month period ended 30 June 2016 are set out below:

Type of participants	Number of share options				As at 30 June 2016	Date of grant	Exercise price (HK\$)	Exercise period (Note)
	As at 1 January 2016	Granted during the period	Exercised during the period	Lapsed during the period				
Under Old Share Option Scheme								
Director								
Mr. Pang Hing Chung, Alfred	278,936	-	-	-	278,936	10.07.2009	0.263	5
	278,936	-	-	-	278,936	18.11.2010	0.109	6
Sub-total:	557,872	-	-	-	557,872			
Employees	200,831	-	-	-	200,831	31.03.2008	0.638	3
	111,574	-	-	-	111,574	10.07.2009	0.263	5
	167,361	-	-	-	167,361	18.11.2010	0.109	6
Sub-total:	479,766	-	-	-	479,766			
Others	52,300	-	-	-	52,300	12.01.2007	0.063	2
	2,942,779	-	-	-	2,942,779	31.03.2008	0.638	3
	2,956,728	-	-	-	2,956,728	16.02.2009	0.215	4
Sub-total:	5,951,807	-	-	-	5,951,807			
Total:	6,989,445	-	-	-	6,989,445			

Type of participants	Number of share options				As at 30 June 2016	Date of grant	Exercise price (HK\$)	Exercise period (Note)
	As at 1 January 2016	Granted during the period	Exercised during the period	Lapsed during the period				
Under 2012 Share Option Scheme								
Directors								
Mr. Tsui Che Yin, Frank	6,386,400	-	-	-	6,386,400	02.07.2013	0.511	7
	14,495,000	-	-	-	14,495,000	09.10.2015	0.465	8
	20,881,400	-	-	-	20,881,400			
Mr. Ko Chun Fung, Henry	3,193,200	-	-	-	3,193,200	02.07.2013	0.511	7
	14,495,000	-	-	-	14,495,000	09.10.2015	0.465	8
	17,688,200	-	-	-	17,688,200			
Mr. Tsang Yuen Wai, Samuel	6,386,400	-	-	-	6,386,400	02.07.2013	0.511	7
	14,495,000	-	-	-	14,495,000	09.10.2015	0.465	8
	20,881,400	-	-	-	20,881,400			
Mr. Tam Chi Wai, Dennis	6,386,400	-	-	-	6,386,400	02.07.2013	0.511	7
	14,495,000	-	-	-	14,495,000	09.10.2015	0.465	8
	20,881,400	-	-	-	20,881,400			
Mr. Tsoi, David	1,248,000	-	-	-	1,248,000	09.10.2015	0.465	8
Mr. Pang Hing Chung, Alfred	1,248,000	-	-	-	1,248,000	09.10.2015	0.465	8
Ms. Chan Po Yi, Patsy	1,248,000	-	-	-	1,248,000	09.10.2015	0.465	8
Sub-total:	84,076,400	-	-	-	84,076,400			
Substantial shareholder	7,385,871	-	-	-	7,385,871	02.07.2013	0.511	7
	10,752,000	-	-	-	10,752,000	09.10.2015	0.465	8
Sub-total:	18,137,871	-	-	-	18,137,871			
Employees	868,000	-	-	-	868,000	09.10.2015	0.465	8
Others	1,596,600	-	-	-	1,596,600	02.07.2013	0.511	7
	8,364,000	-	-	-	8,364,000	09.10.2015	0.465	8
Sub-total:	9,960,600	-	-	-	9,960,600			
Total:	113,042,871	-	-	-	113,042,871			

Notes:

1. The exercise price and the number of share options granted from 2007 to 2013 have been adjusted for the effect of the open offer which took place in May 2014 pursuant to the terms of the Old Share Option Scheme and 2012 Share Option Scheme. For details, please refer to the announcement of the Company dated 28 May 2014.
2. The share options granted on 12 January 2007 are divided into 4 tranches exercisable from 12 January 2008, 12 January 2009, 12 January 2010 and 12 January 2011 respectively to 11 January 2017.
3. The share options granted on 31 March 2008 are divided into 2 tranches exercisable from 30 September 2008 and 31 March 2009 respectively to 30 March 2018.
4. The share options granted on 16 February 2009 are divided into 3 tranches exercisable from 16 February 2010, 16 February 2011 and 16 February 2012 respectively to 15 February 2019.
5. The share options granted on 10 July 2009 are divided into 3 tranches exercisable from 10 July 2010, 10 July 2011 and 10 July 2012 respectively to 9 July 2019.
6. The share options granted on 18 November 2010 are divided into 2 tranches exercisable from 18 May 2011 and 18 November 2011 respectively to 17 November 2020.
7. The share options granted on 2 July 2013 are divided into 4 tranches exercisable from 2 July 2013, 2 July 2014, 2 July 2015 and 2 July 2016 respectively to 1 July 2023.
8. The share options granted on 9 October 2015 are divided into 3 tranches exercisable from 9 October 2015, 9 October 2016 and 9 October 2017 respectively to 8 October 2025.
9. The category “Others” represents the former directors or consultants of the Group. Consultants are individuals who rendered consultancy services in respect of the business development to the Group without receiving any compensation. The Group granted share options to them for recognizing their services similar to those rendered by employees of the Group.
10. During the six-month period ended 30 June 2016, no share options were cancelled under the Old Share Option Scheme and 2012 Share Option Scheme.

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2016, according to the register of interests or short positions in shares required to be kept by the Company under Section 336 of the SFO, other than the interests of the Directors and chief executive of the Company, the following shareholders were interested in 5% or more of the issued shares of the Company:

Long positions in the shares and underlying shares of the Company

Name	Capacity	Number of shares held	Number of underlying shares held	Approximate percentage of total issued shares of the Company
				(Note 1)
Melco LottVentures Holdings Limited ("Melco LV")	Beneficial owner	1,278,714,329	–	40.65%
Melco Leisure and Entertainment Group Limited ("Melco Leisure") (Note 2)	Interest of a controlled corporation	1,278,714,329	–	40.65%
Melco (Note 3)	Interest of controlled corporations	1,278,714,329	–	40.65%
Mr. Ho, Lawrence Yau Lung ("Mr. Ho") (Note 4)	Interest of controlled corporations	1,278,714,329	–	40.65%
	Interest of a controlled corporation	3,530,000	–	0.11%
	Beneficial owner	–	18,137,871	0.58%
Ms. Lo Sau Yan, Sharen (Note 5)	Interest of spouse	1,282,244,329	18,137,871	41.34%

Notes:

1. As at 30 June 2016, the total number of issued shares of the Company was 3,145,656,900.
2. Melco Leisure was deemed to be interested in 1,278,714,329 shares through its controlled corporation, Melco LV.
3. Melco was deemed to be interested in 1,278,714,329 shares through its controlled corporations, Melco LV and Melco Leisure.
4. Mr. Ho was deemed to be interested in (i) 1,278,714,329 shares through his controlled corporations, Melco LV, Melco Leisure and Melco; and (ii) 3,530,000 shares through his controlled corporation, Maple Peak Investments Inc. He was also interested in 18,137,871 underlying shares in respect of the share options granted by the Company.
5. Ms. Lo Sau Yan, Sharen is the spouse of Mr. Ho and was deemed to be interested in 1,300,382,200 shares through the interest of her spouse, Mr. Ho.

Save as disclosed above, the Company has not been notified of any other interests or short positions in the shares or underlying shares of the Company as at 30 June 2016.

COMPETING INTEREST

During the six-month period ended 30 June 2016, none of the Directors, the controlling shareholder of the Company and their respective close associates (as defined in the GEM Listing Rules) had interest in any business which competes or may compete with the business of the Group and any other conflicts of interest with the Group.

CORPORATE GOVERNANCE

The Company is committed to maintaining a high standard of corporate governance in fulfilling the responsibilities to shareholders. The Company has complied with the Corporate Governance Code set out in Appendix 15 of the GEM Listing Rules during the period from 1 January 2016 to 30 June 2016.

The Board reviews the Company's corporate governance practices from time to time to cope with the evolving needs of the Company. To comply with the amendments of the Corporate Governance Code on "Risk Management and Internal Control", the risk management framework and processes of the Company have been reviewed and enhanced.

The Company has established an executive committee, an audit committee, a remuneration committee and a nomination committee to ensure maintenance of a high corporate governance standard. Terms of reference of the aforesaid committees have been posted on the Company's website at www.melcolot.com under the "Corporate Governance" section.

SECURITIES DEALINGS BY DIRECTORS

The Company has adopted its own code for dealing in the Company's securities by Directors ("**Code of Securities Dealings**") on terms no less exacting than the required standards set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiry of the Directors, all the Directors confirmed that they have complied with the required standard set out in the Code of Securities Dealings throughout the six-month period ended 30 June 2016.

AUDIT COMMITTEE

The Company has established an audit committee for the purposes of reviewing and providing supervision over the Company's financial reporting process and internal controls. It also reviews the effectiveness of the audit process and risk evaluation. The audit committee comprises three independent non-executive Directors, namely Mr. Tsoi, David (Chairman of the audit committee), Mr. Pang Hing Chung, Alfred and Ms. Chan Po Yi, Patsy and a non-executive Director, namely Mr. Tsui Che Yin, Frank. The financial information contained in the interim report for the six-month period ended 30 June 2016 has not been audited by the auditor of the Company, but has been reviewed by the audit committee.

UPDATE ON DIRECTORS' INFORMATION

Pursuant to Rule 17.50A(1) of the GEM Listing Rules, the changes in information of Directors which are required to be disclosed pursuant to paragraphs (a) to (e) and (g) of Rule 17.50(2) subsequent to the date of the 2015 Annual Report of the Company are set out below:

Name of Director	Details of Changes
Mr. Pang Hing Chung, Alfred	Resigned as the chairman of Standard Advisory Asia Limited and its member of Asia Executive Committee with effect from 8 June 2016. Appointed as the vice chairman of Silk Road Finance Corporation Limited with effect from 22 June 2016.

BOARD OF DIRECTORS

As at the date of this report, the Board comprises Mr. Tsui Che Yin, Frank* (Chairman), Mr. Ko Chun Fung, Henry[#], Mr. Tsang Yuen Wai, Samuel[#], Mr. Tam Chi Wai, Dennis[#], Mr. Tsoi, David⁺, Mr. Pang Hing Chung, Alfred⁺ and Ms. Chan Po Yi, Patsy⁺.

[#] Executive Director

* Non-executive Director

⁺ Independent Non-executive Director

By Order of the Board
MelcoLot Limited
Ko Chun Fung, Henry
Executive Director and Chief Executive Officer

Hong Kong, 8 August 2016