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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in MelcoLot Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or to the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or to the transferee.

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## **MelcoLot Limited**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 8198)

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES,  
RE-ELECTION OF DIRECTORS AND  
NOTICE OF THE ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of MelcoLot Limited (the “**Company**”) to be held at 38th Floor, The Centrium, 60 Wyndham Street, Central, Hong Kong on Friday, 5 May 2017 at 3:00 p.m. is set out on pages 13 to 16 of this circular. Whether or not you are able to attend the meeting in person, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof (as the case may be) should you so wish.

*This circular will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for a minimum period of 7 days from the date of its publication and on the Company’s website at [www.melcolot.com](http://www.melcolot.com).*

Hong Kong, 30 March 2017

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## CHARACTERISTICS OF GEM

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GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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## CONTENTS

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	<i>Page</i>
<b>Definitions</b> .....	1
<b>Letter from the Board</b>	
1. Introduction .....	3
2. General Mandates to Issue and Repurchase Shares .....	3
3. Re-election of Directors .....	4
4. Annual General Meeting .....	4
5. Responsibility Statement .....	5
6. Recommendation .....	5
<b>Appendix I – Explanatory Statement</b> .....	6
<b>Appendix II – Details of Directors Proposed to be Re-elected</b> .....	10
<b>Notice of Annual General Meeting</b> .....	13

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## DEFINITIONS

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*In this circular, unless the context requires otherwise, the following expressions have the following meanings:*

“AGM”	the annual general meeting of the Company to be held at 38th Floor, The Centrium, 60 Wyndham Street, Central, Hong Kong on Friday, 5 May 2017 at 3:00 p.m.
“AGM Notice”	the notice convening the AGM as set out on pages 13 to 16 of this circular
“Annual Report”	the annual report of the Company for the year ended 31 December 2016
“Articles of Association” or “Article(s)”	the articles of association of the Company as may be amended from time to time
“associate(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Board”	the board of Directors or a duly authorized committee thereof from time to time
“Company”	MelcoLot Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on GEM
“Directors”	the directors of the Company from time to time
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM as may be amended from time to time
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a proposed general unconditional mandate to be granted to the Directors to exercise the power of the Company to allot Shares and grant rights to subscribe for and convert securities into Shares during the period as set out in Ordinary Resolution no. 4 in the AGM Notice up to 20% of the number of issued shares of the Company as at the date of passing such Ordinary Resolution

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## DEFINITIONS

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“Latest Practicable Date”	21 March 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Melco”	Melco International Development Limited, a company incorporated in Hong Kong, the issued shares of which are listed on the Stock Exchange, and the parent company of the Company
“Melco Group”	Melco and its subsidiaries from time to time
“month”	calendar month
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the AGM Notice
“Repurchase Mandate”	a proposed general unconditional mandate to be granted to the Directors to exercise the power of the Company to repurchase Shares during the period as set out in Ordinary Resolution no. 5 in the AGM Notice up to 10% of the number of issued shares of the Company as at the date of passing such Ordinary Resolution
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company
“Shareholder(s)”	holders of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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## LETTER FROM THE BOARD

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### MelcoLot Limited

(Incorporated in the Cayman Islands with limited liability)  
(Stock Code: 8198)

*Directors:*

Mr. Tsui Che Yin, Frank\* (*Chairman*)  
Mr. Ko Chun Fung, Henry# (*Chief Executive Officer*)  
Mr. Tsang Yuen Wai, Samuel#  
Mr. Tam Chi Wai, Dennis#  
Mr. Tsoi, David+  
Mr. Pang Hing Chung, Alfred+  
Ms. Chan Po Yi, Patsy+

# *Executive Director*

\* *Non-executive Director*

+ *Independent Non-executive Director*

*Registered office:*

P. O. Box 31119  
Grand Pavilion, Hibiscus Way  
802 West Bay Road  
Grand Cayman, KY1-1205  
Cayman Islands

*Head office and principal place of  
business in Hong Kong:*

Room 3701, 37th Floor  
The Centrium  
60 Wyndham Street  
Central, Hong Kong

30 March 2017

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES,  
RE-ELECTION OF DIRECTORS AND  
NOTICE OF THE ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide you with information regarding certain resolutions to be proposed at the AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

**2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**

At the AGM, Ordinary Resolutions will be proposed to renew the general mandates given to the Directors (i) to allot Shares and grant rights to subscribe for and convert securities into Shares not exceeding in aggregate 20% of the number of issued Shares as at the date of passing of such resolution; (ii) to repurchase Shares which do not exceed 10% of the number of issued Shares as at the date of

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## LETTER FROM THE BOARD

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passing of such resolution; and (iii) to add the aggregate amount of the Shares repurchased by the Company to the general mandate to the Directors to allot Shares of up to 20% of the number of issued Shares as at the date of passing of such resolution.

The general mandates to issue and repurchase Shares and grant rights to subscribe for and convert securities into Shares granted at the annual general meeting of the Company held on 5 May 2016 will lapse at the conclusion of the AGM. In this regard, resolutions nos. 4 to 6 set out in the notice of the AGM will be proposed at the AGM to renew these mandates. With reference to these resolutions, the Directors wish to state that they have no present intention to repurchase any Shares or to issue any Shares or grant rights to subscribe for and convert securities into Shares pursuant to the relevant mandates.

The explanatory statement as required by the GEM Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the relevant resolutions.

### **3. RE-ELECTION OF DIRECTORS**

Pursuant to Article 87, at each annual general meeting, one-third of the Directors for the time being, or, if their number is not a multiple of three, then the number nearest to, but not less than one-third, shall retire from office by rotation, provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. In accordance with this provision, Mr. Ko Chun Fung, Henry, Mr. Pang Hing Chung, Alfred and Ms. Chan Po Yi, Patsy shall retire by rotation at the forthcoming AGM, and being eligible, offer themselves for re-election.

Pursuant to Appendix 15 to the GEM Listing Rules, if an independent non-executive director serves more than nine years, any further appointment of such independent non-executive director should be subject to a separate resolution to be approved by Shareholders. Mr. Pang Hing Chung, Alfred, independent non-executive Director, has served the Board for 18 years. The Board has received written confirmation from Mr. Pang regarding his independence in accordance with the GEM Listing Rules. In view of the fact that Mr. Pang is a very seasoned and experienced Director and professional, the Board considers Mr. Pang has the necessary character, integrity and experience to remain independent notwithstanding his long length of service and will continue to bring invaluable independent advice and perspectives to the Company and its business. The Board therefore recommends Mr. Pang be re-elected as an independent non-executive Director of the Company at the AGM.

Brief biographical details of the retiring Directors proposed for re-election at the AGM are set out in Appendix II of this circular.

### **4. ANNUAL GENERAL MEETING**

The notice convening the AGM is set out on pages 13 to 16 of this circular and a form of proxy for use at the AGM is also enclosed with this circular. To be valid, the enclosed form of proxy, together with any power of attorney or other authority under which it is signed must be completed in accordance with the instructions printed thereon and delivered to the branch share registrar of the Company in Hong

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## LETTER FROM THE BOARD

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Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the accompanying form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

According to Rule 17.47(4) of the GEM Listing Rules, any voting of the Shareholders at the AGM will be taken by way of poll and an announcement will be made after the AGM on the results of the AGM. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder will be required to abstain from voting on any resolutions to be approved at the AGM.

### 5. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### 6. RECOMMENDATION

The Board believes that the re-election of Directors, granting of Issue Mandate and Repurchase Mandate and the extension of Issue Mandate as set out in the notice of the AGM are all in the best interests of the Company and its Shareholders. Accordingly, the Board recommends the Shareholders to vote in favour of the resolutions to be proposed at the AGM.

Yours faithfully,  
For and on behalf of the Board of  
**MelcoLot Limited**  
**Ko Chun Fung, Henry**  
*Executive Director and Chief Executive Officer*



This is an explanatory statement given to all Shareholders relating to the Ordinary Resolution to be proposed at the AGM authorizing the Repurchase Mandate. This explanatory statement contains all the information required pursuant to Rule 13.08 of the GEM Listing Rules and other relevant provisions of the GEM Listing Rules.

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the total number of issued Share comprised 3,145,656,900 Shares.

Subject to the passing of the Ordinary Resolution no. 5 in the AGM Notice and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 314,565,690 Shares, representing approximately 10% of the number of issued Shares, during the period from the date of the passing of such Ordinary Resolution until (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or (iii) the revocation, variation or renewal of the Repurchase Mandate by Ordinary Resolution of the Shareholders in general meeting, whichever occurs first.

## **2. REASON FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders for the Directors to have general authority from Shareholders to enable the Company to repurchase Shares in the market. Repurchases of Shares will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or its earnings per Share of the Company.

## **3. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and Articles of Association, the GEM Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company may not repurchase its own Shares on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the Annual Report) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

#### 4. SHARE PRICES

The highest and lowest prices at which the Shares have traded on GEM in each of the previous twelve months preceding the Latest Practicable Date were as follows:

Month	Price per Share	
	Highest HK\$	Lowest HK\$
<b>2016</b>		
March	0.280	0.206
April	0.247	0.194
May	0.228	0.186
June	0.214	0.150
July	0.230	0.160
August	0.270	0.194
September	0.420	0.223
October	0.460	0.330
November	0.445	0.320
December	0.415	0.320
<b>2017</b>		
January	0.370	0.320
February	0.345	0.280
March ( <i>up to the Latest Practicable Date</i> )	0.345	0.290

#### 5. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the GEM Listing Rules, the memorandum of association and Articles of Association and the applicable laws of the Cayman Islands.

#### 6. THE TAKEOVERS CODE

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interests, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Set out below are the percentage interests of the Shareholders who/which are interested in more than 10% of the Shares in issue as at the Latest Practicable Date and in the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate:

Name of Shareholder	Capacity	Number of Shares held	Approximate percentage of total issued shares of the Company (Note 1)	Approximate percentage of total issued shares of the Company upon full exercise of the Repurchase Mandate
Melco LottVentures Holdings Limited (“Melco LV”)	Beneficial owner	1,278,714,329	40.65%	45.17%
Melco Leisure and Entertainment Group Limited (“Melco Leisure”) (Note 2)	Interest of a controlled corporation	1,278,714,329	40.65%	45.17%
Melco (Note 3)	Interest of controlled corporations	1,278,714,329	40.65%	45.17%
Mr. Ho, Lawrence Yau Lung (“Mr. Ho”) (Note 4)	Interest of controlled corporations	1,278,714,329	40.65%	45.17%
	Interest of a controlled corporation	3,530,000	0.11%	0.12%
Ms. Lo Sau Yan, Sharen (Note 5)	Interest of spouse	1,282,244,329	40.76%	45.29%

Notes:

- As at the Latest Practicable Date, the total number of the issued Shares was 3,145,656,900.
- Melco Leisure was deemed to be interested in 1,278,714,329 Shares through its controlled corporation, Melco LV.
- Melco was deemed to be interested in 1,278,714,329 Shares through its controlled corporations, Melco LV and Melco Leisure.
- 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.
- Ms. Lo Sau Yan, Sharen is the spouse of Mr. Ho and was deemed to be interested in 1,282,244,329 Shares through the interest of her spouse, Mr. Ho.

On the basis of the current shareholdings of the above Shareholders, an exercise of the Repurchase Mandate in full may result in them becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in a requirement of the above Shareholders, or any other persons to make a general offer under the Takeovers Code. However, the Company may not repurchase Shares which would result in the number of Shares held by the public being reduced to less than 25 per cent.

The GEM Listing Rules prohibit the Company from knowingly purchasing its securities on GEM from a “connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective associates.

None of the Directors nor, to the best of their knowledge having made reasonable enquiries, any of their close associates (as defined in the GEM Listing Rules) have any present intention, in the event that the Repurchase Mandate is approved by Shareholders, to sell Shares to the Company.

No core connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he/she/it has any present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

#### **7. SHARES REPURCHASE MADE BY THE COMPANY**

No repurchases of Shares have been made by the Company (whether on the GEM or otherwise) during the six months immediately preceding the Latest Practicable Date.

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## APPENDIX II      DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

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*The biographical details of the retiring Directors who will offer themselves for re-election at the AGM are set out below:*

**(1) Mr. Ko Chun Fung, Henry**

Mr. Ko, aged 57, is the Chief Executive Officer, Compliance Officer and executive Director of the Company. He is also the chairman of the executive committee and a member of the nomination committee of the Company and a director of certain subsidiaries of the Company. Mr. Ko was appointed as a Director of the Company in January 2008. He is a seasoned professional with a strong track record of successful senior positions in Asia. He has led various high profile ventures in the telecom industry. Prior to entering the lottery industry, he was a founder of iAsia Online Systems Limited, and in his capacity as chief executive officer and executive director, nurtured its growth into a leading financial trading solutions vendor in Hong Kong and mainland China. Mr. Ko then went on to set up the lottery business which was subsequently acquired by the Group in late 2007, in his capacity as chief executive officer and executive director of PAL Development Limited. Upon the acquisition of the lottery business, Mr. Ko was appointed to the Board and as Chief Executive Officer of the Company and continues to lead the lottery business of the Group. Mr. Ko obtained a Bachelor of Engineering degree (first class honours) in 1982. In 1990 he received an Australian Postgraduate Course Award to study at the Australian Graduate School of Management, where he obtained his Master of Business Administration degree.

Save as disclosed above, Mr. Ko does not hold any directorships in other listed public companies during the past three years and does not hold any other position with the Company or other members of the Group. Mr. Ko has confirmed that he does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

Under a service agreement dated 17 April 2015, Mr. Ko was appointed as an executive Director with the Company for a term of three years expiring on 31 March 2018, which term will be terminated by either party by written notice of not less than six months. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Mr. Ko's annual remuneration is HK\$2,573,760 and he may also receive an annual discretionary bonus. The amount of emoluments is determined by the remuneration committee of the Company with reference to his duties and responsibilities with the Company and the prevailing market conditions.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Ko has personal interests of 17,688,200 underlying shares in respect of share options granted under the share option scheme of the Company. He also has personal interests of 584,000 shares of Melco, an associated corporation of the Company. Save as disclosed above, Mr. Ko does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Ko has confirmed that there is no other matter which needs to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rule 17.50(2)(h) to Rule 17.50(2)(v) of the GEM Listing Rules in respect of his re-election.

**(2) Mr. Pang Hing Chung, Alfred**

Mr. Pang, aged 55, has been an independent non-executive Director of the Company since March 1999. He is also a member of both the audit committee and nomination committee of the Company. Mr. Pang is currently the vice chairman of Silk Road Finance Corporation Limited (“Silk Road”). He is also an independent non-executive director of Summit Ascent Holdings Limited, a company listed on the Hong Kong Stock Exchange. Mr. Pang has over 25 years of financial, management and investment banking experience in China, Asia and the United States. Before joining Silk Road, Mr. Pang was the chairman and a member of Asia Executive Committee of Standard Advisory Asia Limited. He was previously the managing director and vice chairman, Investment Banking Division, at BOC International Holdings Limited (“BOCI”) where he was also the chairman of BOCI’s commitment committee. Prior to joining BOCI, he was the managing director and president, Asia at Donaldson Lufkin & Jenrette, the United States investment banking firm. Mr. Pang holds dual Bachelor of Arts (in Economics) & Bachelor of Science (in Electrical Engineering) degrees from Cornell University, and Master of Business Administration degree from Stanford University Graduate School of Business in the United States.

Save as disclosed above, Mr. Pang does not hold any directorships in other listed public companies during the past three years and does not hold any other position with the Company or other members of the Group. Mr. Pang has confirmed that he does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

Under a letter of appointment dated 26 March 2014, Mr. Pang was appointed as an independent non-executive Director with the Company for a term of two years (currently renewed to 31 March 2018), which term will be automatically renewed for consecutive term(s) of two years, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Mr. Pang is entitled to a director’s fee of HK\$144,000 per annum for acting as an independent non-executive director of the Company and member of certain board committees of the Company. Such fee is determined by the remuneration committee of the Company with reference to his duties and responsibilities with the Company and the prevailing market conditions.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Pang has personal interests of 1,586,000 Shares and 1,805,872 underlying shares in respect of share options granted under the share option scheme of the Company. Save as disclosed above, Mr. Pang does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Pang has confirmed that there is no other matter which needs to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rule 17.50(2)(h) to Rule 17.50(2)(v) of the GEM Listing Rules in respect of his re-election.

**(3)    Ms. Chan Po Yi, Patsy**

Ms. Chan, aged 52, has been an independent non-executive Director of the Company since November 2013. She is also the chairman of the nomination committee and a member of the audit committee and remuneration committee of the Company. Ms. Chan is currently the chief operating officer of Richemont Luxury (Singapore) Pte Ltd. She has been working with Richemont Luxury Group, one of the world leading luxury goods groups, for over 10 years. With more than 20 years of experience in several prestigious multinational corporations, Ms. Chan leads the company in maximizing operational efficiency and cost effectiveness with knowledge in risk management and corporate governance as well as in-depth perception in strategic planning and performance measurement development. Prior to joining Richemont Luxury Group, she held various management positions in Piaget, Marsh & McLennan and other multinational companies. Ms. Chan holds a Bachelor's degree of Commerce in Accounting from The University of New South Wales in Sydney, Australia and participated in the Luxury Brand Management Executive Program at ESSEC Business School. She is a member of CPA Australia, a member of Institute of Certified Management Accountants and a member of the Institute of Public Accountants, Australia.

Save as disclosed above, Ms. Chan does not hold any directorships in other listed public companies during the past three years and does not hold any other position with the Company or other members of the Group. Ms. Chan has confirmed that she does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

Under a letter of appointment dated 13 November 2013, Ms. Chan was appointed as an independent non-executive Director with the Company for a term of two years (currently renewed to 12 November 2017), which term will be automatically renewed for consecutive term(s) of two years, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Ms. Chan is entitled to a director's fee of HK\$156,000 per annum for acting as an independent non-executive director of the Company and chairman and/or member of certain board committees of the Company. Such fee is determined by the remuneration committee of the Company with reference to her duties and responsibilities with the Company and the prevailing market conditions.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Ms. Chan has personal interests of 1,248,000 underlying shares in respect of share options granted under the share option scheme of the Company. She also has personal interests of 4,000 shares of Melco, an associated corporation of the Company. Save as disclosed above, Ms. Chan does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Chan has confirmed that there is no other matter which needs to be brought to the attention of the Shareholders in connection with her re-election and there is no other information that should be disclosed pursuant to Rule 17.50(2)(h) to Rule 17.50(2)(v) of the GEM Listing Rules in respect of her re-election.

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## NOTICE OF ANNUAL GENERAL MEETING

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### MelcoLot Limited

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 8198)

#### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Meeting**”) of MelcoLot Limited (the “**Company**”) will be held at 38th Floor, The Centrium, 60 Wyndham Street, Central, Hong Kong on Friday, 5 May 2017 at 3:00 p.m. for the following purposes:

1. To receive and adopt the audited financial statements and the reports of the directors and auditor for the financial year ended 31 December 2016;
2. (I) (a) To re-elect Mr. Ko Chun Fung, Henry as an executive director of the Company;  
(b) To re-elect Mr. Pang Hing Chung, Alfred who has served the Company for more than eighteen years, as an independent non-executive director of the Company; and  
(c) To re-elect Ms. Chan Po Yi, Patsy as an independent non-executive director of the Company;
- (II) To authorize the board of directors to fix the remuneration of the directors;
3. To re-appoint the auditor and to authorize the directors to fix their remuneration;

To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

#### ORDINARY RESOLUTIONS

##### **Grant of a general mandate to issue shares**

4. **“THAT:**
  - (a) subject to paragraph (b) of this resolution, and pursuant to the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company, to grant rights to subscribe for, or convert any security into, shares of the Company (including the issue of any securities convertible into shares, or options, warrants or similar rights to subscribe for any shares) and to make or grant, whether conditionally or unconditionally, offers, agreements and options which would or might require the exercise of such powers, during or after the end of the Relevant Period, be and is hereby generally and unconditionally approved;



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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the aggregate number of shares allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to options or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:
  - (i) a Rights Issue (as hereinafter defined); or
  - (ii) the grant or exercise of any option under any share option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to employee, director, advisor or business consultant of the Company and/or any of its subsidiaries of shares in the Company or rights to acquire shares in the Company; or
  - (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares in the Company in accordance with the Articles of Association of the Company in force from time to time; or
  - (iv) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any warrants or convertible bonds issued by the Company or any securities which carry rights to subscribe for or are convertible into shares in the Company,

shall not exceed 20 per cent. of the number of shares of the Company in issue on the date of the passing this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (c) for the purpose of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable law of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.

“Rights Issue” means an offer of shares in the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the directors of the Company to holders of shares in the Company on the register on a fixed record date in proportion to their then holdings of such shares (subject to

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## NOTICE OF ANNUAL GENERAL MEETING

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such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognized regulatory body or any stock exchange in any territory applicable to the Company).”

### **Grant of a general mandate to repurchase shares**

5. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares in the capital of the Company on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited or any other stock exchange on which the shares in the Company may be listed and recognized by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited for such purpose, subject to and in accordance with the rules and regulations of the Securities and Future Commission, The Stock Exchange of Hong Kong Limited, the Companies Law of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of shares in the Company which the Company is authorized to repurchase pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10 per cent. of the number of issued shares of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purpose of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any other applicable law of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

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## NOTICE OF ANNUAL GENERAL MEETING

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### Extension of Resolution 4 to number of shares repurchased in Resolution 5

6. “**THAT** conditional upon the passing of resolution nos. 4 and 5 of the notice convening this meeting, the general mandate granted to the directors of the Company to allot, issue and deal with additional shares in the Company pursuant to the said resolution no. 4 be and is hereby extended by the addition thereto of an amount representing the aggregate number of shares in the Company which are repurchased by the Company under the authority granted to the directors of the Company pursuant to the said resolution no. 5.”

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

Hong Kong, 30 March 2017

*Registered office:*

P. O. Box 31119  
Grand Pavilion, Hibiscus Way  
802 West Bay Road  
Grand Cayman, KY1-1205  
Cayman Islands

*Head office and principal place of  
business in Hong Kong:*

Room 3701, 37th Floor  
The Centrium  
60 Wyndham Street  
Central, Hong Kong

*Notes:*

1. A shareholder entitled to attend and vote at the above Meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a shareholder of the Company.
2. Where there are joint holders of any share of the Company, any one of such joint holders may vote at the Meeting, either personally or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holders be present at the Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
3. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not less than 48 hours before the time appointed for holding the Meeting (or any adjournment thereof).
4. For determining the entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Friday, 28 April 2017 to Friday, 5 May 2017 (both days inclusive), during which period no share transfers will be registered. In order to be eligible to attend and vote at the Meeting, all transfer forms accompanied by relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Thursday, 27 April 2017.
5. Completion and return of the form of proxy will not preclude a shareholder from attending the Meeting and voting in person at the Meeting or any adjournment thereof if he so desires. If a shareholder attends the Meeting after having deposited the form of proxy, his form of proxy will be deemed to have been revoked.
6. With regard to ordinary resolution no. 5 of this notice, an explanatory statement containing information regarding the repurchase by the Company of its own shares are set out in Appendix I to the circular of the Company to shareholders dated 30 March 2017 together with the 2016 Annual Report of the Company.
7. Article 66 of the Company's articles of association sets out the procedure by which shareholders of the Company may demand a poll at general meetings.

According to Rule 17.47(4) of the GEM Listing Rules, any voting of the shareholders of the Company at the annual general meeting will be taken by way of a poll and an announcement of the voting results will be made after the annual general meeting. Accordingly, the resolutions will be taken by way of a poll at the annual general meeting.

8. The biographical details of Mr. Ko Chun Fung, Henry, Mr. Pang Hing Chung, Alfred and Ms. Chan Po Yi, Patsy are set out in Appendix II to the circular of the Company dated 30 March 2017.
9. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.