



新濠環彩

MelcoLot

2017 INTERIM REPORT



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 2017 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 (“**CWL**”) 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 95% of the Group’s revenue for the six-month period ended 30 June 2017 (six-month period ended 30 June 2016: 99%).

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

China Lottery Market

According to information published by the Ministry of Finance, the China lottery market continued to show steady growth. Total lottery sales achieved a year-on-year growth of 5.5% to RMB205.0 billion in June 2017. Since March 2015 when the government took action to strictly prohibit all internet lottery ticket sales activities, the China lottery market had been full of challenges. While changing regulatory environment will inevitably bring short-term uncertainties to the industry, we believe that the regulatory reform will further improve the regulatory framework in the lottery industry, thus leading to a healthier and sustainable market for the market participants in the long run. While new channels and games continue to offer development potential, as an integrated lottery service and technology provider, the Group is well positioned to benefit from the evolution of the PRC lottery policy. We will monitor market developments closely and capture opportunities as they arise.

At the same time, the Group continues to pursue new business opportunities in the gaming and entertainment industry in other jurisdictions for leveraging our core expertise and corporate resources to achieve our goal of maximizing long-term shareholders’ value.

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 2017, total revenue of the Group amounted to HK\$10.1 million (six-month period ended 30 June 2016: HK\$34.0 million), a decrease of approximately 70% 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 for the six-month period ended 30 June 2017 amounted to HK\$9.6 million (six-month period ended 30 June 2016: HK\$33.6 million), representing a decrease of approximately 71%. Such decrease was mainly attributable to the market fluctuations during the six-month period ended 30 June 2017 and also increased competition in the market.

(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 2017 amounted to HK\$0.5 million (six-month period ended 30 June 2016: HK\$0.4 million), representing an increase of approximately 25%.

Operating Results

The Group recorded a loss of HK\$6.3 million for the six-month period ended 30 June 2017 (six-month period ended 30 June 2016: HK\$12.4 million), representing a decrease of 50%, which was mainly attributable to the decrease in employee benefits costs from HK\$9.8 million for the six-month period ended 30 June 2016 to HK\$5.5 million for the corresponding period in 2017. The decrease was primarily due to there being share-based payments of HK\$5 million recorded for the six-month period ended 30 June 2016 in connection with certain 2014 share options vested in the corresponding period in 2016 but no further share-based payments in relation to these share options were recorded for the six-month period ended 30 June 2017.

Dividend

The Board does not recommend the payment of an interim dividend for the six-month period ended 30 June 2017 (six-month period ended 30 June 2016: 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 2017, the Group's bank balances and cash (including bank deposits with original maturity over three months) amounted to HK\$359.4 million (31 December 2016: HK\$333.1 million). Of the cash and cash equivalents as at 30 June 2017, 93% (31 December 2016: 82%) of this amount was denominated in Hong Kong Dollars ("**HK\$**"), with the remaining balance in Renminbi ("**RMB**"), and United States Dollar ("**USD**"). The increase in bank balance and cash was mainly due to the redemption of 24-month puttable step-up coupon notes issued by BOCI Financial Products Limited in the principal amount of HK\$50.0 million purchased in June 2015.

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 2017 (in aggregate amounting to HK\$359.4 million) will be deployed in new investment opportunities.

Capital Structure

As at 30 June 2017, net current assets of the Group were HK\$401.7 million (31 December 2016: net current assets of HK\$362.0 million). The Company's equity attributable to shareholders decreased to HK\$394.3 million as at the six-month period ended 30 June 2017 (31 December 2016: HK\$404.6 million).

The Group did not have any bank borrowings for the six-month period ended 30 June 2017 (31 December 2016: Nil) and generally financed its operations with internal resources.

Outlook

The lottery market in the PRC continues to show steady growth. We believe that the lottery market in the PRC will remain challenging due to the evolving regulatory environment which is, however, conducive to maintaining sustainable growth in the long run. The Group continues to explore new investment opportunities for leveraging our core expertise and corporate resources. We believe that it is in the interests of the Group and our shareholders to diversify into new business areas and jurisdictions within the ambit of leisure and entertainment so as to achieve our goal of maximizing long-term shareholders' value.

Risk Relating to Reliance on a Major Customer and a Major Supplier

As disclosed in the annual report of the Company dated 15 March 2017, in 2016 (i) the Group's only supplier, namely Wu Sheng Computer Technology (Shanghai) Co., Ltd. (伍盛計算機科技(上海)有限公司) (“**Wu Sheng**”), accounted for 100% (2015: 92%) of the Group's total purchases; and (ii) the Group's largest customer, Beijing Intradak System Technology Co., Ltd. (北京英特達系統技術有限公司) (“**Intradak**”) accounted for 80% (2015: 90%) of the Group's total revenue. This gives rise to a risk that the Group is heavily reliant on a major customer and a major supplier. However, due to the particular characteristics of the lottery industry in the PRC, it may not be commercially practicable to diversify the Group's major supplier and customer prior to the commencement of the next procurement cycle.

The Group has been supplying approved lottery vending machines with specifications approved and selected by the CSLA upon authentication (“**Approved LVMs**”) since 2008. “Authentication” refers to the approval and selection process of lottery vending machine(s) (“**LVM(s)**”) conducted by the CSLA at the very beginning of the LVMs procurement cycle. Prior to the commencement of the LVMs procurement cycle, authorised providers of Approved LVMs to the CSLA must provide the specifications and models of the LVMs to the CSLA for evaluation and selection before they are able to begin supplying the CSLA lottery shops with the approved models of LVMs. In general, the duration of the LVMs procurement cycle is approximately 5 to 7 years. Hence, for every 5 to 7-year period, a substantial number of LVMs will be replaced. This timeframe is commonly referred to as the “LVMs procurement cycle of the CSLA”. There is no clear-cut timeframe for when the LVMs procurement cycle begins and when it ends. In practice, the LVMs procurement cycle is subject to the CSLA's decisions, the actual demand on the replacement of old LVMs and the pace of opening new CSLA lottery halls.

Intradak is one of the six authorised providers to the CSLA and it obtains and/or bids for the CSLA's contracts and/or tenders from the CSLA to supply Approved LVMs to the CSLA lottery shops. When Intradak obtains a contract from the CSLA, it places purchase orders with the Group which, in turn, places purchase orders with Wu Sheng, the LVMs manufacturer. Wu Sheng then directly ships Approved LVMs to the CSLA's lottery shops.

At the very beginning of the LVMs procurement cycle, the CSLA will formulate guidelines, specifications and requirements in respect of the new LVMs for the upcoming LVMs procurement cycle. LVMs are usually divided into two categories: (i) lower-end LVMs and (ii) higher-end LVMs. According to the past practice, the CSLA will only approve one lower-end LVM and one higher-end LVM for each authorised provider. As such, for each LVMs procurement cycle, Intradak, one of the six authorised providers, will only submit one lower-end LVM model and one higher-end LVM model manufactured by Wu Sheng for authentication. To the best knowledge of the Group, Intradak has not submitted LVMs manufactured by other suppliers for authentication.

In the above-mentioned supply chain, the Group not only acts as a trader but also provides value added services to the customer. Wu Sheng delivers Approved LVMS ordered by the Group directly to the designated CSLA lottery shops. The Group works closely with Wu Sheng for the supply of Approved LVMS to the lottery shops. Wu Sheng is also responsible for the manufacturing and installation of the Approved LVM while the Group is responsible for technical support and after-sale services. The Group's technical support and after-sale services include (i) product warranty; (ii) repair and maintenance services; and (iii) training as well as follow-up services for the customer. Apart from these aforementioned services, the Group also provides market information and feedback from LVMS users to Wu Sheng so as to improve their product quality.

The Group has a long-term relationship with Wu Sheng and Intradak which can be traced back to 2008, since which the Group has enjoyed a strong relationship with Wu Sheng and Intradak and the parties have been cooperating well. In the past, the Group has worked closely with Wu Sheng to ensure customers receive consistent service quality. As mentioned above, for each procurement cycle of the CLSA, the CLSA selects the Approved LVMS through the authentication process. As such, once an Approved LVM is selected, the authorised provider would tend to provide the same Approved LVM throughout the whole LVM procurement cycle in order to avoiding any unforeseeable risks, such as any incompatibility between an existing Approved LVM used by the customer and other Approved LVMS from another authorised supplier. The sourcing of Approved LVMS from Wu Sheng is solely a commercial decision based on the quality, consistency and pricing of its products. There is no indication that the Group is unable to source Approved LVMS from other suppliers.

As the purchase agreement between the Group and Wu Sheng dated 15 May 2017 is on a non-exclusive basis, the Group is entitled to source Approved LVMS from other authorised suppliers any time at its discretion. There are other Approved LVM suppliers in the market such as Intralot International Limited ("**Intralot**") and other independent third-party suppliers. Intralot is a minority shareholder of Precious Success Holdings Limited, which is one of the major subsidiaries of the Company. The Group established a business relationship with Intralot since 2008. The Group has worked closely with Intralot in a quick draw game "Shi Shi Cai" (重慶時時彩) in Chongqing, in the PRC ("**Chongqing Shi Shi Cai**"). In the unlikely event that the Group is unable to continue to cooperate with Wu Sheng, it would not be difficult for the Group to obtain supplies from Intralot as well as from other suppliers.

Therefore, in light of the close business relationship with Wu Sheng, the Directors believe that it is not commercially practicable for either party to change the current partnership prior to the end of the procurement cycle of the CLSA, even though the purchase agreement is on a non-exclusive basis. Without prejudice to the aforesaid, in order to reduce the Group's reliance on Wu Sheng, the Board intends to source certain Approved LVMS from other suppliers, if the terms on competitive and the quality of the LVMS is comparable, from the beginning of the next procurement cycle onwards, if other suppliers of Approved LVMS can match the commercial terms and product quality to that of Wu Sheng, the Group will endeavour to source certain of the Approved LVMS from such other suppliers.

Further information on the customers and suppliers as required in accordance with paragraph 55 of the "Review of Disclosure in Issuers' Annual Reports to Monitor Rule Compliance – Report 2016" is set out below:

(I) *Customers*

(a) *Background of the major customer and its relationship with the Group*

Beijing Huancai Information Technology Ltd. (北京環彩信息技術有限公司) ("**Beijing Huancai**"), an indirect non wholly-owned subsidiary of the Company, distributes Approved LVMS to Intradak, which is one of the six authorised providers (the "**Authorised Provider(s)**") to supply Approved LVMS to the CSLA lottery shops and is one of the dominant players in the industry. The Group has established a long-term relationship with Intradak since 2008.

Typically, there is not much incentive for an Authorised Provider to change its supplier, since each supplier would generally have already established back-end arrangements in terms of technology and manufacturing required to operate a specific Approved LVM which enables them to offer the most consistent quality at a competitive price. This effectively creates a stable long-term relationship between the supplier of an Approved LVM and the Authorised Provider.

Thus, apart from supplying Approved LVMS to its customer, the Group also provides (i) product warranty; (ii) repair and maintenance services; and (iii) training and follow-up services to its customers.

(b) *Credit terms granted to the major customer and whether they are in line with those granted to other customers*

Beijing Huancai offers a 60-day credit term to Intradak in general, which is in line with those granted to other customers, and the longest credit term offered to Intradak during the first six months ended 30 June 2017 was 90 days.

- (c) *Details of the subsequent settlement of trade receivables with major customers, and whether any provisions are necessary*

As per the settlement record, Intradak generally settles payment to Beijing Huancai within the stipulated credit term of 60 days, with the longest credit term being 90 days. Given that Intradak settles the payment within the stipulated time frame, there is no provision necessary for the settlement of trade receivables.

- (d) *Risks associated with reliance on a major customer, and measures undertaken by the Group to mitigate such risks*

Considering the concentration of sales to Intradak as a major customer, in the event of any business failure by such major customer, any interruption to its business, or the major customer decides to discontinue its business relationship with the Group, the Group's business and operation, and financial position may be adversely affected.

The Company has set up a risk management taskforce under the audit committee of the Board (the "**Risk Management Taskforce**") to oversee and assess the Group's risk management framework and a risk management policy was adopted by the Board. The risk management policy provides a risk assessment framework to identify and evaluate significant business, operational, financial and compliance risks. During the year of 2016, the Group has engaged an external consultant to assist the Risk Management Taskforce to review the Group's risk management framework and conduct a risk assessment and also provide solutions addressing identified risks. Certain identified risks cover areas such as finance, governance, operations and compliance as well as strategic and planning risks. These identified areas of risk are considered to be in line with the Company's overall risk appetite and business objectives.

To mitigate the risk of heavy reliance on Intradak, the Group intends to set up a new sales team to promote its lottery solutions. The Group intends to cooperate with other LVM suppliers, namely Intralot, to provide lottery solutions similar to Chongqing Shi Shi Cai to the CSLA or to the CWL. The Board believes that the new sales team together with the establishment of a new business relationship with Intralot, the Group will be able to diversify its customers base and reduce its reliance on Intradak.

(II) *Suppliers*

(a) *Background of the major supplier and its relationship with the Group*

Wu Sheng is principally engaged in the manufacturing of lottery terminals for the CSLA and CWL through contracting with local authorised retailers, lottery-related POS products to worldwide lottery runners. Wu Sheng is the POS machine supplier to Intradak. The Group has established a long-term relationship with Wu Sheng since 2008.

(b) *Credit terms granted by the major supplier and whether they are in line with those granted by other suppliers*

Wu Sheng offers a 60-day credit term to the Group, which is in line with those granted to other customers and also in line with the credit term provided by other suppliers to the Group, and the longest credit term offered by Wu Sheng to the Group during the first six months ended 30 June 2017 was 365 days.

(c) *Details of the subsequent settlement of trade payable with the major supplier.*

As per the settlement record, the Group generally settles payment to Wu Sheng within the stipulated credit term of 60 days, with the longest credit term being 365 days.

(d) *Risks associated with reliance on the major supplier, and measures undertaken by the Group to mitigate such risks*

Considering the Group's concentration of purchases from Wu Sheng as a single supplier, in the event of any business failure of Wu Sheng, any interruption in its business, or it decides to discontinue its business relationship with the Group, the Group's business and hence its operation and financial position may be adversely affected.

The Risk Management Taskforce will also oversee and assess the level of risk associated with the reliance on a major supplier. The risk management policy, as described above, provides a risk assessment framework for the Group to identify and evaluate significant business, operational, financial and compliance risks. During the year of 2016, the Group engaged an external consultant to assist the Risk Management Taskforce to review the Group's risk management framework and conduct a risk assessment and also provide solutions addressing identified risks. Certain identified risks cover areas such as finance, governance, operations and compliance as well as strategic and planning risks. These identified areas of risk are considered to be in line with the Company's overall risk appetite and business objectives.

As mentioned above, the Group intends to set up a new sales team and intends to cooperate with Intralot. Given the demand for Approved LVMs are customer-driven, if the new sales team is able to obtain orders from new Authorised Providers or should the collaboration of the Group and Intralot result in newly-bid projects, the Company will thus be able to introduce new LVM suppliers for new customers and new projects. Hence, the Group will thereby reduce its reliance on Wu Sheng.

Capital Commitment and Contingent Liabilities

As at 30 June 2017 and 31 December 2016, 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 authorised 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 2017 and 31 December 2016.

Exposure of Fluctuations in Exchange Rates

As at 30 June 2017, all assets and liabilities of the Group were denominated in HK\$, RMB and USD. During the six-month period ended 30 June 2017, 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 2017, the Group had a total of 14 full-time employees (31 December 2016: 15). For the six-month period ended 30 June 2017, the employee benefits costs amounted to HK\$5.5 million (six-month period ended 30 June 2016: HK\$9.8 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.

Conditional Mandatory Cash Offers

On 29 May 2017, Melco LottVentures Holdings Limited as the vendor (the “**Vendor**”), Melco International Development Limited as the guarantor and 500.com Limited as the purchaser (the “**Offeror**”) entered into a conditional sale and purchase agreement (the “**Share Purchase Agreement**”), pursuant to which, the Vendor has conditionally agreed to sell and the Offeror has conditionally agreed to purchase, in aggregate, 1,278,714,329 shares (the “**Sale Shares**”), representing approximately 40.65% of the issued share capital of the Company as at the date of the Share Purchase Agreement. The total consideration for the Sale Shares is HK\$322,236,010.91, equivalent to HK\$0.252 per Sale Share. The completion of the Share Purchase Agreement (the “**Share Purchase Completion**”) took place on 6 June 2017. Upon the Share Purchase Completion, the Offeror and parties acting in concert with it became interested in a total of 1,278,714,329 shares, representing approximately 40.65% of all the ordinary shares of HK\$0.01 each in the issued share capital of the Company. Pursuant to Rule 26.1 of Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”), the Offeror made a conditional mandatory cash offer for all the Shares in issue, other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it and, pursuant to Rule 13 of the Takeovers Code, made a conditional mandatory cash offer for the cancellation of the outstanding options granted by the Company pursuant to the share option schemes adopted by the Company on 20 April 2002 and 18 May 2012 (the “**Offers**”).

The composite documents in relation to the Offers were despatched on 19 June 2017 and the Offers were conditional upon valid acceptances being received by 4:00 p.m. on 10 July 2017, which would result in the Offeror and parties acting in concert with it holding more than 50% of the voting rights in the Company. The condition of the Offers was not satisfied and the Offers lapsed eventually.

Subsequent Event after the End of the Reporting Period

Change of the Board composition

Each of Mr. Ko Chun Fung, Henry, Mr. Tsang Yuen Wai, Samuel and Mr. Tam Chi Wai, Dennis has resigned as an executive Director with effect from 10 July 2017. Mr. Tsui Che Yin, Frank has resigned as a non-executive Director with effect from 10 July 2017. Each of Mr. Tsoi, David, Mr. Pang Hing Chung, Alfred and Ms. Chan Po Yi, Patsy has resigned as an independent non-executive Director with effect from 10 July 2017.

Each of Mr. Wang Bingzhong and Mr. Wu Jian has been appointed as an executive Director with effect from 19 June 2017. Each of Mr. Pan Zhengming and Mr. Yu Min has been appointed as a non-executive Director with effect from 10 July 2017. Each of Mr. Lu Haitian, Mr. Yan Hao and Mr. Lin Sen has been appointed as an independent non-executive Director with effect from 10 July 2017.

Subscription of 2017 Notes

On 24 July 2017, the Company subscribed, at par, for 24-month quarterly puttable step-up coupon notes issued by BOCI Financial Products Limited in principal amount of HK\$50,000,000 (the “**2017 Notes**”). The 2017 Notes are interest-bearing at progressive rates ranging from 0.79% to 2.70% payable at the end of each quarter, with maturity date on 31 July 2019. For further details, please refer to the announcement of the Company dated 24 July 2017.

Changes since 31 December 2016

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 2016.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six-month period ended 30 June 2017

	Notes	Three-month period ended 30 June		Six-month period ended 30 June	
		2017 (Unaudited) HK\$'000	2016 (Unaudited) HK\$'000	2017 (Unaudited) HK\$'000	2016 (Unaudited) HK\$'000
Revenue	3	338	22,521	10,126	34,038
Purchases and service costs		–	(21,221)	(9,116)	(31,839)
Other income and gains		919	1,478	2,020	2,941
Employee benefits costs		(3,484)	(5,120)	(5,479)	(9,772)
Depreciation of property, plant and equipment		(28)	(33)	(49)	(65)
Share of profit (losses) of joint ventures		16	(3)	16	(3)
Other expenses		(1,808)	(4,507)	(3,698)	(7,258)
Loss before taxation		(4,047)	(6,885)	(6,180)	(11,958)
Taxation	5	–	(349)	(83)	(458)
Loss for the period	7	(4,047)	(7,234)	(6,263)	(12,416)
Other comprehensive income					
<i>Item that will not be reclassified subsequently to profit or loss:</i>					
Exchange differences arising on translation to presentation currency		156	303	310	1,230
Total comprehensive expense for the period		(3,891)	(6,931)	(5,953)	(11,186)

	Notes	Three-month period ended 30 June		Six-month period ended 30 June	
		2017 (Unaudited) HK\$'000	2016 (Unaudited) HK\$'000	2017 (Unaudited) HK\$'000	2016 (Unaudited) HK\$'000
(Loss) profit for the period attributable to:					
Owner of the Company		(3,808)	(7,236)	(5,883)	(12,204)
Non-controlling interests		(239)	2	(380)	(212)
		(4,047)	(7,234)	(6,263)	(12,416)
Total comprehensive (expense) income attributable to:					
Owners of the Company		(3,713)	(6,961)	(5,723)	(11,004)
Non-controlling interests		(178)	30	(230)	(182)
		(3,891)	(6,931)	(5,953)	(11,186)
Loss per share					
– Basic and diluted	8	HK(0.12) cents	HK(0.23) cents	HK(0.19) cents	HK(0.39) cents

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2017

	Notes	As at 30 June 2017 (Unaudited) HK\$'000	As at 31 December 2016 (Audited) HK\$'000
Non-current Assets			
Property, plant and equipment		282	229
Interest in an associate		–	–
Interest in joint ventures		–	230
Structured notes		–	50,045
		282	50,504
Current Assets			
Trade and other receivables	9	11,983	6,233
Structured notes		50,089	50,065
Bank deposits with original maturity over three months		112,877	245,664
Bank balances and cash		246,508	87,483
		421,457	389,445
Current Liabilities			
Trade and other payables	10	13,254	18,234
Amounts due to related companies		898	1,372
Amount due to a shareholder of a joint venture		2,334	2,334
Amount due to a fellow subsidiary		–	2,051
Tax payable		3,263	3,409
		19,749	27,400
Net Current Assets		401,708	362,045
		401,990	412,549

	<i>Notes</i>	As at 30 June 2017 (Unaudited) HK\$'000	As at 31 December 2016 (Audited) HK\$'000
Capital and Reserves			
Share capital	11	31,456	31,456
Reserves		362,864	373,193
Equity attributable to owners of the Company		394,320	404,649
Non-controlling interests		7,670	7,900
		401,990	412,549

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six-month period ended 30 June 2017

	Attributable to owners of the Company								Total HK\$'000
	Share capital HK\$'000	Share premium HK\$'000	Share- based payment reserve HK\$'000	Other reserve HK\$'000	Exchange reserve HK\$'000	Accumulated losses HK\$'000	Sub-total HK\$'000	Non- controlling interest HK\$'000	
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)	31,456	327,878	90,546	(5,255)	3,988	(54,477)	394,136	8,614	402,750
As at 1 January 2017 (audited)	31,456	327,878	91,987	(5,255)	3,159	(44,576)	404,649	7,900	412,549
Exchange differences arising on translation to presentation currency	-	-	-	-	160	-	160	150	310
Loss for the period	-	-	-	-	-	(5,883)	(5,883)	(380)	(6,263)
Total comprehensive income (expense) for the period	-	-	-	-	160	(5,883)	(5,723)	(230)	(5,953)
Recognition of equity-settled share-based payments	-	-	394	-	-	-	394	-	394
Cash settlement for share- based payments	-	-	(5,000)	-	-	-	(5,000)	-	(5,000)
As at 30 June 2017 (unaudited)	31,456	327,878	87,381	(5,255)	3,319	(50,459)	394,320	7,670	401,990

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six-month period ended 30 June 2017

	Six-month period ended June 30	
	2017 (Unaudited) HK\$'000	2016 (Unaudited) HK\$'000
NET CASH USED IN OPERATING ACTIVITIES	(20,300)	(2,364)
INVESTING ACTIVITIES		
Placement of bank deposit with original maturity over three months	(112,877)	(170,794)
Purchase of structured notes	–	(50,000)
Redemption of structured notes	50,000	–
Purchase of property, plant and equipment	(98)	–
Redemption of bank deposits with original maturity over three months upon maturity	245,664	249,220
Interest received	1,389	2,693
NET CASH FROM INVESTING ACTIVITIES	184,078	31,119
FINANCING ACTIVITIES		
Advance from related companies	(474)	51
Cash settlement of share options	(5,000)	–
Return of earnest money from a project partner	–	(56,496)
NET CASH USED IN FINANCING ACTIVITIES	(5,474)	(56,445)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	158,304	(27,690)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	87,483	115,689
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	721	(44)
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD represented by bank balances and cash	246,508	87,955

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 2016, 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 2017. 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 2017 is as follows:

	Three-month period ended 30 June		Six-month period ended 30 June	
	2017 (Unaudited) HK\$'000	2016 (Unaudited) HK\$'000	2017 (Unaudited) HK\$'000	2016 (Unaudited) HK\$'000
Trading of lottery terminals and parts	–	22,303	9,586	33,644
Provision of services and solutions for distribution of lottery products	338	218	540	394
	338	22,521	10,126	34,038

(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	
	2017 (Unaudited) HK\$'000	2016 (Unaudited) HK\$'000	2017 (Unaudited) HK\$'000	2016 (Unaudited) HK\$'000
PRC Enterprise Income Tax				
– Current period	–	349	83	458

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 2017 (2016: Nil).

(7) **LOSS FOR THE PERIOD**

	Three-month period ended 30 June		Six-month period ended 30 June	
	2017 (Unaudited) HK\$'000	2016 (Unaudited) HK\$'000	2017 (Unaudited) HK\$'000	2016 (Unaudited) HK\$'000
Loss for the period has been arrived at after charging (crediting):				
Depreciation of property, plant and equipment	28	33	49	65
Management fee paid to lottery operator (included in other expenses)	289	351	565	682
Net foreign exchange (gain) loss	(135)	37	(170)	37
Bank interest income	(576)	(1,300)	(1,642)	(2,717)

(8) **LOSS PER SHARE**

The calculation of basic loss per share for the three-month period and six-month period ended 30 June 2017 is based on the loss attributable to owners of the Company of approximately HK\$3,808,000 and HK\$5,883,000 (three-month period and six-month period ended 30 June 2016: HK\$7,236,000 and HK\$12,204,000) and on the weighted average number of approximately 3,145,656,900 and 3,145,656,900 (three-month period and six-month period ended 30 June 2016: 3,145,566,900 and 3,145,566,900) ordinary shares in issue during the period.

The computation of diluted loss per share in 2017 and 2016 did not include the Company's outstanding share options since their assumed exercise would result in a decrease in loss per share.

(9) 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 2017 (Unaudited) HK\$'000	As at 31 December 2016 (Audited) HK\$'000
Trade receivables:		
Within 30 days	381	330
31-90 days	6,007	560
91-180 days	275	–
181-365 days	579	–
	7,242	890
Other receivables	1,968	4,615
Prepayments and deposits	2,773	728
	11,983	6,233

(10) 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 2017 (Unaudited) HK\$'000	As at 31 December 2016 (Audited) HK\$'000
Trade payables:		
Within 30 days	–	360
31-90 days	5,750	–
91-180 days	262	6,261
181-365 days	378	3,166
	6,390	9,787
Other payables	4,757	5,038
Accruals	2,107	3,409
	13,254	18,234

(11) SHARE CAPITAL

	Number of ordinary shares	Amount HK\$'000
Ordinary shares of HK\$0.01 each:		
Authorised:		
At 1 January 2016, 30 June 2016, 1 January 2017 and 30 June 2017	5,500,000,000	55,000
Issued and fully paid:		
At 30 June 2016, 1 January 2017 And 30 June 2017	3,145,656,900	31,456

(12) RELATED PARTY TRANSACTIONS

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

Class of related parties	Nature of transactions	Six-month period ended 30 June	
		2017 (Unaudited) HK\$'000	2016 (Unaudited) HK\$'000
Subsidiary of a 49% non-controlling shareholder of a group company	Purchase of lottery terminals and parts	9,116	31,839

b. Compensation of key management personnel

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

	Six-month period ended 30 June	
	2017 (Unaudited) HK\$'000	2016 (Unaudited) HK\$'000
Short-term benefits	1,966	1,950
Post-employment benefits	9	9
Share-based payments	134	4,031
	2,109	5,990

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

During the six-month period ended 30 June 2017, 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 2017.

DIRECTORS' INTERESTS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2017, 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

Name of Director	Number of ordinary shares held	Approximate percentage of total issued shares of the Company
<i>(Note 4)</i>	<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*

Name of Director	Number of underlying shares held pursuant to share options	Approximate percentage of total issued shares of the Company
<i>(Note 4)</i>	<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 2017, 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.
4. Mr. Tsui Che Yin, Frank, 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 resigned as Directors with effect from 10 July 2017.

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

500.com Limited (“**500.com**”) (a listed holding company of the Company)

(a) *American Depository Shares Options (“**ADS Options**”) granted by 500.com*

Name of Director	Number of underlying shares held pursuant to ADS Options	Approximate percentage of total issued shares of 500.com
	<i>(Note 2)</i>	<i>(Note 1)</i>
Mr. Wu Jian	34,667	0.00%

Notes:

1. As at 30 June 2017, the total number of issued shares of 500.com was 407,676,181.
2. This represents interests held by the relevant Director as beneficial owner.
3. Details of the 34,667 share options held by Mr. Wu Jian are as follows:
 - 1,334 ADS Options granted on 22 October 2013 at exercise price of US\$4.00 may be exercised from 22 October 2014 to 21 October 2023
 - 13,333 ADS Options granted on 19 June 2014 at exercise price of US\$10.00 are divided into 3 tranches exercisable from 19 June 2015, 19 June 2016 and 19 June 2017 respectively to 18 June 2018
 - 20,000 ADS Options granted on 19 June 2014 at exercise price of US\$10.00 are divided into 3 tranches exercisable from 19 June 2015, 19 June 2016 and 19 June 2017 respectively to 18 June 2019

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 corporation as at 30 June 2017.

SHARE OPTION SCHEMES

The share option scheme adopted on 20 April 2002 (the “**2002 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 2002 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 2002 Share Option Scheme and 2012 Share Option Scheme during the six-month period ended 30 June 2017 are set out below:

Type of participants	Number of share options					As at 30 June 2017	Date of grant	Exercise price (HK\$)	Exercise period (Note)
	As at 1 January 2017	Granted during the period	Exercised during the period	Lapsed during the period	Cancelled during the period				
Under 2002 Share Option Scheme									
Director									
Mr. Pang Hing Chung, Alfred	278,936	-	-	-	-	278,936	10.07.2009	0.263	4 & 8
	278,936	-	-	-	-	278,936	18.11.2010	0.109	5 & 8
Sub-total:	557,872	-	-	-	-	557,872			
Employees	200,831	-	-	-	-	200,831	31.03.2008	0.638	2
	111,574	-	-	-	-	111,574	10.07.2009	0.263	4
	167,361	-	-	-	-	167,361	18.11.2010	0.109	5
Sub-total:	479,766	-	-	-	-	479,766			
Others	52,300	-	-	(52,300)	-	-	12.01.2007	0.063	1
	2,942,779	-	-	(292,882)	-	2,649,897	31.03.2008	0.638	2
	2,956,728	-	-	(2,956,728)	-	-	16.02.2009	0.215	3
Sub-total:	5,951,807	-	-	(3,301,910)	-	2,649,897			
Total:	6,989,445	-	-	(3,301,910)	-	3,687,535			

Type of participants	Number of share options						As at 30 June 2017	Date of grant	Exercise price (HK\$)	Exercise period (Note)
	As at 1 January 2017	Granted during the period	Reclassified during the period	Exercised during the period	Lapsed during the period	Cancelled 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	6 & 8
	14,495,000	-	-	-	-	-	14,495,000	09.10.2015	0.465	7 & 8
	20,881,400	-	-	-	-	-	20,881,400			
Mr. Ko Chun Fung, Henry	3,193,200	-	-	-	-	-	3,193,200	02.07.2013	0.511	6 & 8
	14,495,000	-	-	-	-	-	14,495,000	09.10.2015	0.465	7 & 8
	17,688,200	-	-	-	-	-	17,688,200			
Mr. Tsang Yuen Wai, Samuel	6,386,400	-	-	-	-	-	6,386,400	02.07.2013	0.511	6 & 8
	14,495,000	-	-	-	-	-	14,495,000	09.10.2015	0.465	7 & 8
	20,881,400	-	-	-	-	-	20,881,400			
Mr. Tam Chi Wai, Dennis	6,386,400	-	-	-	-	-	6,386,400	02.07.2013	0.511	6 & 8
	14,495,000	-	-	-	-	-	14,495,000	09.10.2015	0.465	7 & 8
	20,881,400	-	-	-	-	-	20,881,400			
Mr. Tsoi, David	1,248,000	-	-	-	-	-	1,248,000	09.10.2015	0.465	7 & 8
Mr. Pang Hing Chung, Alfred	1,248,000	-	-	-	-	-	1,248,000	09.10.2015	0.465	7 & 8
Ms. Chan Po Yi, Patsy	1,248,000	-	-	-	-	-	1,248,000	09.10.2015	0.465	7 & 8
Sub-total:	84,076,400	-	-	-	-	-	84,076,400			
Substantial shareholder	7,385,871	-	(7,385,871)	-	-	-	-	02.07.2013	0.511	6 & 9
	10,752,000	-	(10,752,000)	-	-	-	-	09.10.2015	0.465	7 & 9
Sub-total:	18,137,871	-	(18,137,871)	-	-	-	-			
Employees	868,000	-	-	-	-	-	868,000	09.10.2015	0.465	7
Sub-total:	868,000	-	-	-	-	-	868,000			
Others	1,596,600	-	7,385,871	-	-	-	8,982,471	02.07.2013	0.511	6 & 9
	8,364,000	-	10,752,000	-	-	-	19,116,000	09.10.2015	0.465	7 & 9
Sub-total:	9,960,600	-	18,137,871	-	-	-	28,098,471			
Total:	113,042,871	-	-	-	-	-	113,042,871			

Notes:

1. 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.
2. 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.
3. 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.
4. 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.
5. 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.
6. 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.
7. 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.
8. Mr. Tsui Che Yin, Frank, 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 resigned as Directors with effect from 10 July 2017.
9. These share options were granted to Mr. Ho, Lawrence Yau Lung as a substantial shareholder of the Company who has ceased as a substantial shareholder of the Company upon the Share Purchase Completion took place on 6 June 2017. To better reflect his position in relation to the Group, his type has been reclassified from substantial shareholder to others.
10. 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.

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

As at 30 June 2017, 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 of the Company

Name	Capacity	Number of shares held	Approximate percentage of total issued shares of the Company
			<i>(Note)</i>
500.com Limited	Beneficial owner	1,278,714,329	40.65%

Note:

As at 30 June 2017, the total number of issued shares of the Company was 3,145,656,900.

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 2017.

COMPETING INTEREST

During the six-month period ended 30 June 2017, 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 2017 to 30 June 2017.

The Company has established 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 2017.

AUDIT COMMITTEE

The Company has established an audit committee for the purposes of reviewing and providing supervision over the Company's financial reporting process, risk management and internal controls. It also reviews the effectiveness of the audit process and risk evaluation. The audit committee comprises two independent non-executive Directors, namely Mr. Lin Sen (Chairman of the audit committee), Mr. Lu Haitian and a non-executive Director, namely Mr. Yu Min. The financial information contained in this interim report for the six-month period ended 30 June 2017 has not been audited by the auditor of the Company, but has been reviewed by the audit committee.

UPDATE ON DIRECTORS' INFORMATION

In accordance with 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) of the GEM Listing Rules since the publication of the Company's 2016 Annual Report (or, where applicable, subsequent announcement relating to appointment of Directors) are set out below:

Name of Director	Details of Changes
Mr. Wang Bingzhong	the Company has entered into a service agreement with Mr. Wang on 10 July 2017 for appointing him as a chief executive officer of the Company for a term of three years commencing on 10 July 2017, which may be terminated by either party by written notice of not less than three months. Mr. Wang has been entitled to a monthly salary of HK\$200,000.

BOARD OF DIRECTORS

As at the date of this report, the board of directors of the Company comprises Mr. Pan Zhengming* (Chairman), Mr. Wang Bingzhong# (Chief Executive Officer), Mr. Wu Jian#, Mr. Yu Min*, Mr. Lu Haitian+, Mr. Yan Hao+ and Mr. Lin Sen+.

Executive Director

* Non-executive Director

+ Independent Non-executive Director

By Order of the Board

MelcoLot Limited

Wang Bingzhong

Executive Director and Chief Executive Officer

Hong Kong, 7 August 2017