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Jimei 集美 지메이

JIMEI INTERNATIONAL ENTERTAINMENT GROUP LIMITED

集美國際娛樂集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1159)

**(1) EXTENSION OF TARGET DATE FOR
EXECUTION OF THE VIE AGREEMENTS;
AND**

**(2) VOLUNTARY ANNOUNCEMENT IN RELATION TO THE
NAGAWORLD JUNKET ARRANGEMENT IN CAMBODIA**

**EXTENSION OF TARGET DATE FOR EXECUTION OF THE
VIE AGREEMENTS**

Reference is made to the announcements of the Jimei International Entertainment Group Limited (the “**Company**”) dated 3 February 2015 and 31 March 2015 (the “**Announcements**”) in relation to, among other things, the Macau Framework Agreement entered into among the Company, the Promoter and the Promoter’s Shareholder. Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless otherwise specified.

As disclosed in the Announcements, the target date for execution of the definitive VIE Agreements was extended to 30 June 2015 (the “**Target Date**”). The Board wishes to inform the Shareholders and potential investors that as additional time is required for finalising the definitive VIE Agreements, on 30 June 2015 (after trading hours), the Company, the Promoter and the Promoter’s Shareholders agreed to further extend the Target Date to 30 September 2015.

Save as aforesaid, there is no other change to the terms of the Macau Framework Agreement.

The Board wishes to emphasise that no binding agreement in relation to the Possible Cooperation has been entered into by the Company, the Promoter and the Promoter's Shareholders as at the date of this announcement and therefore, the Possible Cooperation may or may not proceed and the VIE Structure may or may not be implemented. The transactions contemplated under the VIE Agreements, if materialised, may constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules. Further announcement(s) in respect of the Possible Cooperation and/or the VIE Agreements will be made by the Company as and when appropriate in accordance with the Listing Rules.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

VOLUNTARY ANNOUNCEMENT IN RELATION TO THE NAGAWORLD JUNKET ARRANGEMENT IN CAMBODIA

On 30 June 2015 (after trading hours), NAGAWORLD LIMITED (“**NagaWorld**”), an indirect wholly-owned subsidiary of NagaCorp Ltd. (“**NagaCorp**”) on the one part, a wholly-owned subsidiary and a non-wholly-owned subsidiary of the Company, on the other part, entered into a number of agreements and documents (the “**NagaWorld Junket Arrangement**”) to govern the arrangement by the Group for its junket patrons or players to conduct gaming at NagaWorld Casino, a licensed casino located in Phnom Penh, Kingdom of Cambodia (“**Cambodia**”) which is owned and operated by NagaWorld for a period of one year and renewable to a further one year, subject to earlier termination or notice not to renew pursuant to the terms thereof.

Subject matters

Pursuant to the terms of the NagaWorld Junket Arrangement, among other things,

- (i) the Group will serve as an independent contractor for NagaWorld with primary responsibility of encouraging gaming patrons who meet various criteria as notified by NagaWorld to visit NagaWorld Casino in Cambodia;

- (ii) there are typical arrangements regarding the allocation of return to NagaWorld and the Group;
- (iii) the initial term of the NagaWorld Junket Arrangement shall be one year from the date of the entering into of the NagaWorld Junket Arrangement, which shall be automatically renewed for another one year on the same terms and conditions unless either party gives a written notice of non-renewal to the other party not less than one month in advance prior to the expiration of the initial term. Notwithstanding the terms as aforesaid and in addition to terms for termination upon breach, either party may terminate the NagaWorld Junket Arrangement at any time by giving a written notice to the other party not less than one month in advance;
- (iv) the Group shall be responsible to act in Cambodia on behalf of the gaming patrons or players at NagaWorld Casino in relation to various services, including but not limited to accommodation, transportation, food and beverage;
- (v) in consideration of the Group's service in administering and managing gaming patrons or players under the NagaWorld Junket Arrangement, NagaWorld agreed to in turn provide the Group with certain benefits in connection with the services provided by the Group to its junket patrons or players;
- (vi) each party thereto shall be responsible for complying with any law or regulation that may be applicable to their business in connection with the transactions contemplated under the NagaWorld Junket Arrangement; and
- (vii) there are typical arrangement in place as to the provision of credit facility by NagaWorld which is available for utilisation by the Group and Dr. Lam shall provide NagaWorld with a personal guarantee in relation to the credit facility.

It is the Group's current intention to promote approximately not less than 7 gaming tables in operation under the NagaWorld Junket Arrangement which may be changed over time. The contractual financial outlay obligations under the NagaWorld Junket Arrangement are not significant to the Group.

Information on NagaWorld and the NagaWorld Casino

NagaCorp and its subsidiaries (including NagaWorld) are principally engaged in the management and operation of NagaWorld Casino, a hotel and casino complex in Cambodia, which was opened in 1995 and has been developed into one of the finest integrated casino-hotels and a renowned entertainment complex in Indochina. To the best of the Directors' knowledge, information and belief and having made all reasonable enquiry, both NagaCorp and NagaWorld are third parties independent of the Company and its connected persons.

The Directors consider that the NagaWorld Junket Arrangement allows the Group to continually develop its gaming promotion business with a more diversified portfolio of good income potential by tapping into the Cambodia's gaming market and establishing a long term partnership with NagaCorp, and could thereby enhance the Group's reputation and competitive position in the gaming industry. In view of the above, the Directors consider that the NagaWorld Junket Arrangement is in the interests of the Company and its Shareholders as a whole.

By Order of the Board

Jimei International Entertainment Group Limited

Dr. Lam Yin Lok

Chairman

Hong Kong, 30 June 2015

As at the date of this announcement, our executive Directors are Dr. Lam Yin Lok, Mr. Wong Kwok Leung Kennis, Mr. Wah Teik Hwai, Mr. Ng Kuen Hon, Mr. Hung Ching Fung and Mr. Chau Chit; and our independent non-executive Directors are Mr. Daniel Domingos António, Mr. Kwok Chi Chung and Mr. Chow Wing Tung.