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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 REX Global Entertainment Holdings Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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REX Global Entertainment Holdings Limited

御濠娛樂控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 164)

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

A notice convening the AGM of REX Global Entertainment Holdings Limited to be held at Suite 2602, 26/F., Sino Plaza, 255-257 Gloucester Road, Causeway Bay, Hong Kong on Tuesday, 1 September 2015 at 4:30 p.m. is set out on pages 19 to 23 of this circular.

Whether or not you intend to attend and vote at the AGM in person, please complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of the Company in Hong Kong, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable and in any event not later than 48 hours before the time appointed for holding of the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

21 July 2015

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Suite 2602, 26/F., Sino Plaza, 255-257 Gloucester Road, Causeway Bay, Hong Kong on Tuesday, 1 September 2015 at 4:30 p.m.
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company
“Company”	REX Global Entertainment Holdings Limited, an exempted company incorporated in Bermuda with limited liability and the shares of which are listed on the Stock Exchange
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the proposed general mandate to be granted to the Directors to allot, issue and deal with new Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the ordinary resolution granting such mandate
“Latest Practicable Date”	15 July 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Repurchase Mandate”	the proposed general mandate to be granted to the Directors to permit the repurchase of fully paid up Shares listed on the Stock Exchange of up to 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the ordinary resolution granting such mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.01 each in the capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent.

LETTER FROM THE BOARD



REX Global Entertainment Holdings Limited

御濠娛樂控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 164)

Executive Directors:

Wong King Shiu, Daniel

Lee Kuang Yeu

Chu Wei Ning

Chen Domingo

Yeung Chun Wai Anthony

Non-executive Directors:

Ma Kwok Hung, Warren

Chow Siu Ngor

Independent non-executive Directors:

Wong Hoi Kuen

Chan Chi Yuen

Hung Hing Man

Lee Chi Ming

Registered office:

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

Principal place of business:

Suite 2602, 26/F.

Sino Plaza

255-257 Gloucester Road

Causeway Bay

Hong Kong

21 July 2015

*To the Shareholders and, for information only,
holders of the options of the Company*

Dear Sir/Madam,

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

INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM in relation to (i) the re-election of retiring Directors; (ii) the Issue Mandate and the extension of the Issue Mandate; and (iii) the Repurchase Mandate.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Bye-laws 86(2), Mr. Lee Kuang Yeu, Ms. Chu Wei Ning, Mr. Chen Domingo, Mr. Yeung Chun Wai Anthony and Mr. Lee Chi Ming shall retire from office at the AGM and being eligible, would offer themselves for re-election. Pursuant to Bye-laws 87(2), Mr. Wong King Shiu, Daniel and Mr. Chan Chi Yuen shall retire from office at the AGM and being eligible, would offer themselves for re-election. Details of the retiring Directors proposed for re-election at the AGM are set out in Appendix I of this circular.

GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES

At the annual general meeting of the Company held on 12 September 2014, the Shareholders passed resolutions granting the Directors general mandates to allot and issue new Shares and to repurchase Shares. Such mandates will expire and lapse at the conclusion of the AGM. It is therefore proposed to renew the general mandates to issue, allot and deal with Shares and to repurchase Shares at the AGM.

The Issue Mandate

At the AGM, an ordinary resolution will be proposed to the Shareholders to consider and, if thought fit, approve the Issue Mandate which will enable the Directors to exercise the power of the Company to allot, issue and otherwise deal with new Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing such resolution. In addition, an ordinary resolution will also be proposed to the Shareholders to consider and, if thought fit, approve the extension of the Issue Mandate by adding to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Issue Mandate the number of Shares repurchased under the Repurchase Mandate, if granted.

As at the Latest Practicable Date, the issued and fully paid up share capital of the Company comprised 7,554,195,617 Shares. Assuming that there is no change in the issued and fully paid up share capital of the Company between the period from the Latest Practicable Date and the date of passing the resolution approving the Issue Mandate, the maximum number of Shares which may be issued pursuant to the Issue Mandate will be 1,510,839,123 Shares.

Details of the Issue Mandate and the extension of the Issue Mandate are respectively set out in ordinary resolutions numbered 4 and 6 in the notice of the AGM set out on pages 19 to 23 of this circular.

LETTER FROM THE BOARD

The Repurchase Mandate

At the AGM, an ordinary resolution will be proposed to the Shareholders to consider and, if thought fit, approve the Repurchase Mandate which will enable the Directors to exercise the power of the Company to repurchase Shares up to 10% of the issued and fully paid up share capital of the Company as at the date of passing of such resolution. The Company's authority is restricted to repurchase Shares in the market in accordance with the Listing Rules.

As at the Latest Practicable Date, the issued and fully paid up share capital of the Company comprised 7,554,195,617 Shares. Assuming that there is no change in the issued and fully paid up share capital of the Company between the period from the Latest Practicable Date and the date of passing the resolution approving the Repurchase Mandate, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be 755,419,561 Shares.

Pursuant to the Listing Rules, an explanatory statement containing all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate is set out in Appendix II of this circular.

Details of the Repurchase Mandate are set out in ordinary resolution numbered 5 in the notice of the AGM set out on pages 19 to 23 of this circular.

Both the Issue Mandate and the Repurchase Mandate will expire upon 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 Bye-laws or any applicable law to be held; or
- (iii) the revocation or variation of such authority by an ordinary resolution of the Shareholders in general meeting.

ANNUAL GENERAL MEETING

A notice convening the AGM to be held at Suite 2602, 26/F., Sino Plaza, 255-257 Gloucester Road, Causeway Bay, Hong Kong on Tuesday, 1 September 2015 at 4:30 p.m. is set out on pages 19 to 23 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders in relation to the resolutions to be proposed at the AGM will be taken by poll. Further announcement on the results of the poll vote will be made by the Company after the AGM.

LETTER FROM THE BOARD

To the best of Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder has any material interest in the resolutions to be proposed at the AGM and therefore, no Shareholder is required to abstain from voting at the AGM.

Whether or not you intend to attend and vote at the AGM in person, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as practicable but in any event not less than 48 hours before the time appointed for holding the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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.

RECOMMENDATION

The Directors consider that the proposals for re-election of the retiring Directors, granting of the Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate are in the best interests of the Company and the Shareholders as a whole and, accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

GENERAL INFORMATION

Your attention is also drawn to the information as set out in the Appendices to this circular.

Yours faithfully,

By order of the Board

REX Global Entertainment Holdings Limited

Wong King Shiu, Daniel

Executive Director

The following are the particulars of the Directors who will retire and, being eligible, offer themselves for re-election at the AGM pursuant to the Bye-laws and the Listing Rules:

Mr. Wong King Shiu, Daniel, aged 55, is an executive director of the Company. Mr. Wong joined the Board on 13 January 2012. Prior to that, Mr. Wong has been the vice president of the Group since 2010. He is responsible for the overall strategic management, development and marketing of the resources projects. Mr. Wong has over 13 years of experience in natural resources industry and served as an executive director in a various natural resources company which is listed in Hong Kong. He also has extensive experience in the management and development of natural resources projects in China.

Mr. Wong is a member of the nomination committee of the Company and a director of various subsidiaries of the Group. Save as disclosed above, Mr. Wong does not hold any position with the Company or other members of the Group, nor did he act as director in any other listed public company in the past three years preceding the date hereof.

Mr. Wong does not have any relationships with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company. As at the Latest Practicable Date, Mr. Wong has beneficial interest in 3,000,000 Shares. Save as disclosed above, Mr. Wong does not have any interest in the securities of the Company within the meaning of Part XV of the SFO.

Pursuant to the service contract between Mr. Wong and the Company, he has no fixed term of service with the Company but will be subject to retirement and re-election by rotation at the annual general meeting of the Company in accordance with the Bye-laws. Currently Mr. Wong is entitled to receive an annual salary package of HK\$540,000 and discretionary bonus which shall be reviewed by the remuneration committee of the Company and determined by the Board with reference to his duties and responsibilities with the Company and the prevailing market condition and subject to the approval of the Shareholders.

Pursuant to the Regulatory Announcement & News of the Stock Exchange dated 16 October 2008, Mr. Wong as a former director, together with another former director of China Oil And Gas Group Limited, has admitted breaching the Directors' Declaration, Undertaking and Acknowledgement with regard to directors given by each of them to the Stock Exchange in the form set out in Appendix 5B to the Listing Rules in failing to use their best endeavours to procure China Oil And Gas Group Limited's compliance with the Listing Rules in relation to the failure of China Oil And Gas Group Limited to publish its annual results and annual report for the year ended 31 July 2005 by 30 November 2005 and interim results and interim report for the six months ended 31 January 2006 by 30 April 2006. Accordingly, the Listing Committee publicly criticised Mr. Wong and another former director of China Oil And Gas Group Limited for their respective breaches mentioned above.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Lee Kuang Yeu, aged 72, is an executive director of the Company. Mr. Lee joined the Board on 18 September 2014. He graduated from Chu Hai College in business administration. He has extensive experience in the entertainment and gaming industry, and in marketing, especially of financial and investment products. Mr. Lee has worked in the management of entertainment business since 1980s and the gaming sector since 1997 and was responsible for the management and development of a casino in Macau. Mr. Lee was an executive director of Ceneric (Holdings) Limited, a listed company in Hong Kong, from 14 November 2012 to 30 April 2014.

Save as disclosed above, Mr. Lee does not hold any position with the Company or other members of the Group, nor did he act as director in any other listed public company in the past three years preceding the date hereof.

Mr. Lee does not have any relationships with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company. As at the Latest Practicable Date, Mr. Lee has beneficial interest in 3,000,000 Shares. Save as disclosed above, Mr. Lee does not have any interest in the securities of the Company within the meaning of Part XV of the SFO.

Pursuant to the service contract between Mr. Lee and the Company, he has no fixed term of service with the Company but will be subject to retirement and re-election by rotation at the annual general meeting of the Company in accordance with the Bye-laws. Currently Mr. Lee is entitled to receive an annual director's fee of HK\$400,000 and discretionary bonus which shall be reviewed by the remuneration committee of the Company and determined by the Board with reference to his duties and responsibilities with the Company and the prevailing market condition and subject to the approval of the Shareholders.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Chan Chi Yuen, aged 48, is an independent non-executive director of the Company. Mr. Chan joined the Board on 30 April 2006. He holds a bachelor degree in Business Administration and a master of science degree in Corporate Governance and Directorship. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants and an associate member of the Institute of Chartered Accountants in England and Wales. Mr. Chan is a practicing certified public accountant and has extensive experience in accounting, taxation, financial management, corporate finance and corporate governance. He is currently an executive director of Noble Century Investments Holdings Limited, Co-Prosperity Holdings Limited and e-Kong Group Limited, and an independent non-executive director of Asia Energy Logistics Group Limited, Jun Yang Solar Power Investments Limited, Media Asia Group Holdings Limited, New Times Energy Corporation Limited (redesignated from non-executive director with effect from 18 May 2012) and U-RIGHT International Holdings Limited, all of which are listed on The Stock Exchange of Hong Kong Limited. Mr. Chan was an executive director of South East Group Limited from December 2013 to July 2015, and was an executive director of Kong Sun Holdings Limited from February 2007 to November 2009 and from December 2011 to September 2013. He was also an independent non-executive director of China Sandi Holdings Limited from September 2009 to July 2014, all of which are listed companies in Hong Kong.

Mr. Chan is a chairman of remuneration committee and member of audit committee and nomination committee of the Company. Save as disclosed above, Mr. Chan does not hold any position with the Company or other members of the Group, nor did he act as director in any other listed public company in the past three years preceding the date hereof.

Mr. Chan does not have any relationships with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company. As at the Latest Practicable Date, Mr. Chan has beneficial interest in 3,750,000 Shares and 1,000,000 share options which entitle him to subscribe for 1,000,000 Shares. Save as disclosed above, Mr. Chan does not have any interest in the securities of the Company within the meaning of Part XV of the SFO.

Pursuant to the service contract between Mr. Chan and the Company, he has no fixed term of service with the Company but will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws. Currently Mr. Chan is entitled to receive an annual director's fee of HK\$120,000. His director's remuneration shall be reviewed by the remuneration committee of the Company and determined by the Board with reference to his duties and responsibilities with the Company and the prevailing market condition and subject to the approval of the Shareholders.

Mr. Chan has served the Company for more than nine years. The Board considers that Mr. Chan continues to be independent and should be re-elected as he has met the independence guidelines as set out in Rule 3.13 of the Listing Rules and has given an annual confirmation of independence to the Company. In addition, the Board is of the view that his duration of service will not interfere with his exercise of independent judgment in carrying out the duties and responsibilities as an independent non-executive Director and that he will be able to maintain an independent view of the Group's businesses and affairs.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Ms. Chu Wei Ning, aged 42, is an executive director of the Company. Ms. Chu joined the Board on 8 July 2015. She holds a master degree of Business Administration from the University of Texas at Austin with Honors. Ms. Chu has extensive experience in the venture capital/direct investment, investment bank and operations. Prior to joining the Company, Ms. Chu has been a founding team member and the managing director of a private investment fund which focused on investments in the Internet, media, communications technology globally.

Save as disclosed above, Ms. Chu does not hold any position with the Company or other members of the Group, nor did she act as director in any other listed public company in the past three years preceding the date hereof.

Ms. Chu does not have any relationships with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company. As at the Latest Practicable Date, Ms. Chu does not have any interest in the securities of the Company within the meaning of Part XV of the SFO.

Pursuant to the letter of appointment entered into between the Company and Ms. Chu, her term of service with the Company will be three years from the date of appointment. She will be subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws. Currently Ms. Chu is entitled to receive an annual director's fee of HK\$600,000 and discretionary bonus which shall be reviewed by the remuneration committee of the Company and determined by the Board with reference to her duties and responsibilities with the Company and the prevailing market condition and subject to the approval of the Shareholders.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Chen Domingo, aged 60, is an executive director of the Company. Mr. Chen joined the Board on 8 July 2015. He is also the Chief Operating Officer of Quantum China Asset Management Limited. Mr. Chen was the Head of Capital Markets & Corporate Affairs of Agile Property Holdings Limited, a company listed on the Main Board of the Stock Exchange, in which he was mainly in charge of the group offshore financing, investor relations, corporate communications and business affairs of Hong Kong regional headquarter. Prior to that, Mr. Chen was employed by many transnational companies and listed companies as director or senior management. He has proven track records and extensive experience in China real estate development, corporate finance, operation management and investor relations. Mr. Chen obtained an Executive Master of Business Administration degree jointly from Kellogg School of Management at Northwestern University, Chicago and Hong Kong University of Science and Technology in 1999 and a Diploma in Program for Management Development from Harvard University, Boston in 1988. He is currently an executive director of South East Group Limited and Leyou Technologies Holdings Limited, all of which are listed companies in Hong Kong.

Save as disclosed above, Mr. Chen does not hold any position with the Company or other members of the Group, nor did he act as director in any other listed public company in the past three years preceding the date hereof.

Mr. Chen does not have any relationships with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company. As at the Latest Practicable Date, Mr. Chen does not have any interest in the securities of the Company within the meaning of Part XV of the SFO.

Pursuant to the letter of appointment entered into between the Company and Mr. Chen, his term of service with the Company will be three years from the date of appointment. He will be subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws. Currently Mr. Chen is entitled to receive an annual director's fee of HK\$600,000 and discretionary bonus which shall be reviewed by the remuneration committee of the Company and determined by the Board with reference to his duties and responsibilities with the Company and the prevailing market condition and subject to the approval of the Shareholders.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Yeung Chun Wai Anthony, aged 39, is an executive director of the Company. Mr. Yeung joined the Board on 15 July 2015. Mr. Yeung is the Chairman of Quantum Group Limited. He is currently the vice chairman and an executive director of South East Group Limited, the vice chairman and an executive director of Leyou Technologies Holdings Limited and the chairman and an executive director of e-Kong Group Limited, all of which are listed companies in Hong Kong. Prior to that, Mr. Yeung has served as Managing Director and senior executive of J.P. Morgan, Bank of America Merrill Lynch and UBS AG, mainly responsible for initiation and execution of financial products, debt and risk management, asset management and securities sales, and other related transactions in the Greater China region. Before that, he had been working with China COSCO Holdings Company Limited (a listed company in Hong Kong) as a member of senior management as well as Deputy Chief Financial Officer and Company Secretary. Mr. Yeung was previously an independent non-executive director of Global Energy Resources International Group Limited (a listed company in Hong Kong). He has proven track records and extensive experience in corporate restructuring and rescuing, consulting, corporate finance and business negotiation with well-versed business and people network in the region. Mr. Yeung graduated from The University of Hong Kong with a Bachelor Degree in Business Administration (Accounting and Finance). He is

a fellow member of Hong Kong Institute of Certified Public Accountants, a fellow member of the Association of Chartered Certified Accountants and a fellow member of the Hong Kong Institute of Directors. Mr. Yeung is highly dedicated to community services, meanwhile he has been serving as Honorary Court Member of the Hong Kong Baptist University, Member of the Admissions, Budgets and Allocation Committee of The Community Chest of Hong Kong, Founding Board Member and Honorary Treasurer of the Child Development Matching Fund and Quality Mentorship Network Limited, Director of Opera Hong Kong, Council Member of The Hong Kong Institute of Directors and so on.

Save as disclosed above, Mr. Yeung does not hold any position with the Company or other members of the Group, nor did he act as director in any other listed public company in the past three years preceding the date hereof.

As at the Latest Practicable Date, Mr. Yeung is a substantial Shareholder of the Company and he has interested in 1,964,304,564 Shares, representing approximately 26% in the issued share capital of the Company, in which 408,808,187 Shares are held by Quantum Group Limited, a company beneficially wholly-owned by Mr. Yeung and the substantial Shareholder of the Company. Save as disclosed above, Mr. Yeung did not have any interests in the securities of the Company pursuant to Part XV of the SFO and he does not have any relationship with any other directors, senior management, substantial or controlling shareholders of the Company.

Pursuant to the letter of appointment entered into between the Company and Mr. Yeung, his term of service with the Company will be three years from the date of appointment. He will be subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws. Currently Mr. Yeung is entitled to receive an annual director's fee of HK\$1,200,000 and discretionary bonus which shall be reviewed by the remuneration committee of the Company and determined by the Board with reference to her duties and responsibilities with the Company and the prevailing market condition and subject to the approval of the Shareholders.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Lee Chi Ming, aged 62, is an independent non-executive director of the Company. Mr. Lee joined the Board on 15 July 2015. Mr. Lee is a fellow member of Association of Chartered Certified Accountants (“ACCA”) and Hong Kong Institute of Certified Public Accountants (“HKICPA”). He graduated from Hong Kong Polytechnic. He also holds a LLB degree from University of London and a master degree in Business Administration from University of Hong Kong. Mr. Lee serves as Council member of the ACCA and a member of the Advisory Committee of the College of Professional and Continuing Education of Hong Kong Polytechnic University. He was the past president of ACCA, Hong Kong (2003/04) and a Council member of HKICPA (2005). Mr. Lee has over 25 years’ experience in the fields of accounting, regulations and asset management. He held various senior positions with the Securities and Futures Commission (“SFC”), Hong Kong since 1995, as director of Licensing, director of Corporate Planning and director of Finance and Administration. Mr. Lee retired from SFC in July 2014 and joined as a director and managing partner of Benington Capital Ltd, an asset management company which manages a Greater China focused long-short equity fund for professional investors. Mr. Lee is currently an independent non-executive director of the South East Group Limited. In addition, on 30 March 2015, Mr. Lee was appointed as an independent non-executive director of Huatai Securities Company Limited (“Huatai”). The appointment was effective on 30 April 2015 after confirmation was obtained from relevant China Securities Regulatory Authority. Huatai is a securities broker dual-listed in The Shanghai Stock Exchange and the Stock Exchange.

Save as disclosed above, Mr. Lee does not hold any position with the Company or other members of the Group, nor did he act as director in any other listed public company in the past three years preceding the date hereof.

Mr. Lee does not have any relationships with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company. As at the Latest Practicable Date, Mr. Lee does not have any interest in the securities of the Company within the meaning of Part XV of the SFO.

Pursuant to the letter of appointment entered into between the Company and Mr. Lee, his term of service with the Company will be three years from the date of appointment. He will be subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws. Currently Mr. Lee is entitled to receive an annual director’s fee of HK\$240,000 and discretionary bonus which shall be reviewed by the remuneration committee of the Company and determined by the Board with reference to her duties and responsibilities with the Company and the prevailing market condition and subject to the approval of the Shareholders.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

This appendix serves as an explanatory statement required by the Listing Rules to provide you with all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 7,554,195,617 Shares.

Subject to the passing of the proposed ordinary resolution approving the Repurchase Mandate and on the basis that there is no change in the issued and fully paid up share capital of the Company prior to the AGM, the exercise of the Repurchase Mandate in full would enable the Company to repurchase up to 755,419,561 Shares, representing 10% of the issued share capital of the Company as at the Latest Practicable Date, during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company following the passing of the resolution referred to herein; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable law to be held; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

2. REASONS FOR SHARE REPURCHASES

Although the Directors have no present intention of repurchasing the Shares, they believe that it is in the best interests of the Company and the Shareholders to continue to have a general authority from the Shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and its assets and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASES

It is envisaged that any repurchase of Shares would be financed out of funds which are legally available for such purpose in accordance with the memorandum of association and Bye-laws, the Listing Rules and the applicable laws of Bermuda. Under the laws of Bermuda, the repurchased shares will be cancelled and the Company's issued share capital will be reduced by the nominal value of those repurchased shares accordingly.

The Directors are not aware of any material adverse impact on the working capital or gearing level of the Company as compared with the position disclosed in its most recent published audited financial statements as at 31 March 2015 in the event that the Repurchase Mandate is exercised in full. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing level of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE PRICES

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

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2014		
July	0.139	0.124
August	0.150	0.128
September	0.168	0.120
October	0.156	0.139
November	0.154	0.143
December	0.154	0.127
2015		
January	0.136	0.126
February	0.132	0.128
March	0.130	0.117
April	0.134	0.103
May	0.148	0.123
June	0.380	0.141
July (up to the Latest Practicable Date)	0.470	0.192

5. DISCLOSURE OF INTERESTS

As at the Latest Practicable Date, none of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective associates have any present intention to sell any Shares to the Company or its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, no connected person has notified the Company that he/she has any present intention to sell any Shares to the Company or has undertaken not to sell any of the Shares held by him/her to the Company, in the event that the Repurchase Mandate is approved by the Shareholders.

6. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will only exercise the Repurchase Mandate in accordance with the memorandum of association and Bye-laws, the Listing Rules and the applicable laws of Bermuda.

7. EFFECT OF THE TAKEOVERS CODE AND MINIMUM PUBLIC FLOAT

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 of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase in the Shareholder's interests, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the following substantial Shareholders have or are taken to have interests in the Shares carrying voting rights of the Company as set out below:

Name of substantial Shareholder	Name of Shares held	Approximate percentage of existing shareholding	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Yeung Chun Wai Anthony	1,964,304,564 (Note 1)	26.00%	28.89%
Li Wing Sang	900,000,000 (Note 2)	11.91%	13.24%

Notes:

1. Mr. Yeung Chun Wai Anthony had a personal interest in 1,555,496,377 Shares, and is taken to be interested in 408,808,187 Shares held by Quantum Group Limited.
2. Mr. Li Wing Sang has a personal interest in 150,000,000 Shares, and is taken to be interested in 750,000,000 Shares held by Hondex Investments Limited. Hondex Investments Limited is beneficially wholly owned by Mr. Li.

The Directors are not aware of any Shareholders or group of Shareholders acting in concert who will become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a result of repurchase of Shares. The Directors also consider that such increase would not reduce the issued share capital in public hands to less than 25% as required under Rule 8.08 of the Listing Rules (or the relevant prescribed minimum percentage required by the Stock Exchange).

8. SHARE REPURCHASES BY THE COMPANY

The Company has not repurchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING



REX Global Entertainment Holdings Limited

御濠娛樂控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 164)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “Meeting”) of REX Global Entertainment Holdings Limited (the “Company”) will be held at Suite 2602, 26/F., Sino Plaza, 255-257 Gloucester Road, Causeway Bay, Hong Kong on Tuesday, 1 September 2015 at 4:30 p.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and consider the audited financial statements and the reports of the directors of the Company and auditor for the year ended 31 March 2015.
2. To re-elect retiring directors and to authorise the board of directors to fix the directors’ remuneration.
3. To re-appoint Ting Ho Kwan & Chan CPA Limited as the auditor of the Company and to authorise the board of directors to fix their remuneration.

AS SPECIAL BUSINESS

4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company (“Directors”) 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 (the “Shares”) and to make or grant offers, agreements, options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into Shares) which might require the exercise of such power be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into Shares) which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the general mandate in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) 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 accordance with the bye-laws of the Company or (iii) any grant or exercise of any option granted under any scheme or similar arrangement for the time being adopted for the grant or issue of options to subscribe for, or rights to acquire Shares or (iv) the exercise of any rights of subscription or conversion under any existing warrants, bonds, debentures, notes and other securities issued by the Company which carry rights to subscribe for or are convertible into Shares, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution,
 - (i) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (aa) the conclusion of the next annual general meeting of the Company;
 - (bb) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held; or
 - (cc) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in a general meeting; and

NOTICE OF ANNUAL GENERAL MEETING

- (ii) “Rights Issue” means an offer of Shares or issue of options, warrants, or other securities giving the right to subscribe for Shares, open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities entitled to the offer) on a fixed record date in proportion to their then holdings of such Shares (or, where appropriate, such other securities), (subject to such exclusions or other arrangements as the Directors 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, any jurisdiction applicable to the Company, or any recognized regulatory body or any stock exchange applicable to the Company).”

- 5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company repurchase Shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the Shares may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or requirements of the Stock Exchange or other applicable rules and regulations as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall, in addition to any other authorisation given to the Directors, authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to purchase its own Shares at a price to be determined by the Directors;
- (c) the aggregate nominal amount of the Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company during the Relevant Period pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue and fully paid-up as at the date of the passing of this resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (d) for the purposes of this resolution, “Relevant Period” means the period from 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 bye-laws of the Company or any applicable law to be held; or
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
- 6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of resolutions numbered 4 and 5 above, the general mandate granted to the Directors and for the time being in force to exercise the power of the Company to allot, issue or otherwise deal with Shares pursuant to the said resolution numbered 4 be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of Shares repurchased by the Company under the authority granted pursuant to the said resolution numbered 5, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the said resolution numbered 5.”

By order of the board
REX Global Entertainment Holdings Limited
Wong King Shiu, Daniel
Executive Director

Hong Kong, 21 July 2015

As at the date hereof, the executive directors of the Company are Mr. Wong King Shiu, Daniel, Mr. Lee Kuang Yeu, Ms. Chu Wei Ning, Mr. Chen Domingo and Mr. Yeung Chun Wai Anthony; the non-executive directors of the Company are Mr. Ma Kwok Hung, Warren and Mr. Chow Siu Ngor; and the independent non-executive directors of the Company are Mr. Wong Hoi Kuen, Mr. Chan Chi Yuen, Mr. Hung Hing Man and Mr. Lee Chi Ming.

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any shareholder entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more Shares may appoint more than one proxy to attend and vote on the same occasion.
2. Where there are joint registered holders of any Share(s), any one of such joint holders may attend and vote at the Meeting, either in person or by proxy in respect of such Share(s) as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the Meeting or any adjourned meeting thereof (as the case may be), the more senior shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
3. In order to be valid, a form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority must be deposited at the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for holding the meeting.
4. Completion and return of the form of proxy will not preclude members from attending and voting at the Meeting or any adjourned meeting thereof (as the case may be) should they so wish and in such event, the form of proxy shall be deemed to be revoked.