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澳門勵駿創建有限公司
Macau Legend Development Ltd

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澳門勵駿創建有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1680)

PROPOSED DISPOSAL OF THE PROPERTY EXPIRY OF THE LETTER OF INTENT

This announcement is made by Macau Legend Development Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 23 March 2016 (the “**Announcement**”) in relation to the entering into of a letter of intent dated 23 March 2016 (the “**Letter of Intent**”) with Wide Power Enterprises Limited (the “**Buyer**”), a connected person of the Company, in relation to the proposed disposal of the hotel, dining, conference and casino complex, and the car parks, located at 549–567 Avenida da Amizade, Macau (the “**Property**”).

The board of directors of the Company (the “**Board**”) wishes to announce that the Company and the Buyer have not concluded or entered into any definitive investment agreement before the expiry of the Letter of Intent. The Letter of Intent expired on 23 September 2016.

At present, the Company has been approached by and is in negotiation with a potential buyer, an independent third party, on the potential disposal of the Property and remains positive on the disposal. It is expected that completion of the disposal will occur soon after the potential buyer completes its due diligence and the necessary regulatory approvals in Macau and Hong Kong are obtained.

As the potential disposal may or may not materialise, shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company. If the potential disposal materialises, it will constitute a notifiable transaction of the Company pursuant to the Listing Rules. The Company will comply with the relevant requirements of the Listing Rules when the definitive agreement is entered into.

By Order of the Board
Macau Legend Development Limited
Chow Kam Fai, David
*Co-chairman, executive director
and chief executive officer*

Hong Kong, 23 September 2016

As at the date of this announcement, the executive directors of the Company are Chow Kam Fai, David, Lam Fong Ngo, Sheldon Trainor-DeGirolamo and Chow Wan Hok, Donald; the non-executive directors of the Company are Tong Ka Wing, Carl and Ho Chiulin, Laurinda; and the independent non-executive directors of the Company are Fong Chung, Mark, Xie Min and Tam Wai Chu, Maria.

* *For identification purposes only*