REXLot Holdings Limited

御泰中彩控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 555)

(1) FURTHER DELAY IN DESPATCH OF CIRCULAR (2) UPDATES ON THE POTENTIAL SHARE SUBSCRIPTION BY THE STRATEGIC INVESTOR AND (3) UPDATES ON THE PROPOSED PURCHASE OF THE BONDS BY KEEN START

Reference is made to the prospectus of REXLot Holdings Limited (the "**Company**") dated 23 February 2018 (the "**Prospectus**") and the announcement of the Company dated 21 March 2018 (the "**Announcement**").

(1) FURTHER DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Announcement, a circular (the "**Circular**") containing, among other things, (i) further details of the CB Subscription and the Increase in Authorized Share Capital; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the CB Subscription Agreement and the transactions contemplated thereunder; (iii) a letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders in respect of the CB Subscription Agreement and the transactions contemplated thereunder; and (iv) a notice convening the SGM, will be despatched to the Shareholders in accordance with the Listing Rules.

As disclosed in the Announcement, the Circular was expected to be published on or before 20 April 2018. The Company has been collating and finalizing the information to be contained in the Circular and addressing the comments and queries in relation to the Circular that have been raised by the Stock Exchange. Therefore, the date of despatch of the Circular will be postponed to Wednesday, 25 April 2018.

The SGM is expected to be held on Friday, 11 May 2018. For the determination of the entitlement to attend and vote at the SGM or any adjournment thereof, the Board has fixed the record date (the "**Record Date**") on Monday, 7 May 2018. Shareholders whose names appear on the register of members of the Company at the close of business on the Record Date will be entitled to attend and vote at the SGM.

In order to be entitled to attend and vote at the SGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Standard Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Monday, 7 May 2018. For further details, please refer to the Circular.

Completion of the CB Subscription is conditional upon satisfaction of certain conditions precedent under each of the relevant transaction documents and therefore may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company and if they are in any doubt about their position, they should consult their professional advisers.

(2) UPDATES ON THE POTENTIAL SHARE SUBSCRIPTION BY THE STRATEGIC INVESTOR

As disclosed in the announcements of the Company dated 19 November 2017 and 29 January 2018, the Company is considering the proposed introduction of a reputable strategic investor, which is a leading PRC-based institutional investment group, by issue to it of Shares (representing approximately 5% of the total issued Shares as enlarged by the Rights Issue). It is currently intended that the subscription price will be determined with reference to the current market price of the Shares. The Company has been actively communicating with the Strategic Investor and understands that the Strategic Investor is still interested in the Potential Share Subscription. However, the Strategic Investor requires additional time to review the latest financial information of the Company (which was published on 29 March 2018) and the other related market information in order to negotiate and finalize the detailed terms and documentation of such Potential

Share Subscription. The Company understands from the Strategic Investor that the Strategic Investor may consider and currently aims to, by around end of April 2018, make decision to finalize the detailed terms and documentation of such Potential Share Subscription or to put on hold the Potential Share Subscription if the subscription terms shall not have been finalized by around end of April 2018. The Board considers that it will not result in any material adverse effect on the financial condition or operation of the Group even if the Potential Share Subscription does not materialize for whatever reason.

Such issue of Shares, if materialized, is expected to be made by the Company pursuant to the general mandate granted to the Directors pursuant to an ordinary resolution passed by the Shareholders at the annual general meeting of the Company convened and held on 29 June 2017. Further announcement(s) in relation to the Potential Share Subscription will be made by the Company in accordance with the requirements under the Listing Rules as and when appropriate.

As at the date of this announcement, no definitive agreement has been entered into in relation to the Potential Share Subscription by the Strategic Investor. Therefore, the Potential Share Subscription may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

(3) UPDATES ON THE PROPOSED PURCHASE OF THE BONDS BY KEEN START

Reference is made to the Bond Purchase Announcements and the announcement of the Company dated 29 January 2018.

As disclosed in the announcement of the Company dated 11 May 2017, Keen Start informed the Company that it would invite holders of any and all of its outstanding Bonds to tender such Bonds for purchase by Keen Start at an amount equal to the aggregate outstanding principal amount of such Bonds plus any accrued but unpaid interest and default interest of such Bonds up to but excluding the then settlement date. Keen Start intended to purchase up to 100% of the aggregate outstanding principal amount of the Bonds. Keen Start may purchase all, part or none of the Bonds tendered by any Bondholder pursuant to the Bond Purchase Offer subject to certain conditions, including the aggregate principal amount of the Bonds being tendered by the

Bondholders for purchase by Keen Start in the Bond Purchase Offer shall exceed 75% of the aggregate outstanding principal amount of each of the 2017 Bonds and the 2019 Bonds.

As disclosed in the announcement of the Company dated 26 July 2017, the Company had been informed by Keen Start that Keen Start had received from the participating Bondholders holding more than 75% of the aggregate outstanding principal amount of each of the 2017 Bonds and the 2019 Bonds, respectively, sufficient email confirmations together with evidentiary support details that their relevant Bonds had been un-put and were ready to be traded.

As disclosed in the announcement of the Company dated 29 January 2018, as the Company had been in the process of negotiating and finalizing certain proposed fund raising plans including but not limited to the Potential Share Subscription and that such negotiations may from time to time give rise to inside information with respect to the Company, Keen Start has revised the settlement date for the purchase of the Bonds to be on a date falling on or around the 5th Business Day after the day on which an announcement (or, if more than one announcement is made, the latest announcement) is made by the Company on the finalization of the Potential Share Subscription.

In the event that the Potential Share Subscription cannot be materialized by around end of April 2018 and the Strategic Investor has decided to put on hold the Potential Share Subscription, Keen Start would reschedule the settlement date of the purchase of the Bonds to around mid-May 2018. The Company has been informed and confirmed by Keen Start of its intention to proceed with the purchase of the Bonds after the publication of all the inside information (if any) with respect to the Company. In light of the above, the Company understands from Keen Start that the settlement date would be fixed: (i) after the publication of the announcement on the finalization of the Potential Share Subscription, or (ii) in around mid-May 2018 if eventually the Company is not able to conclude the Potential Share Subscription with the Strategic Investor by around end of April 2018 and the Strategic Investor decides to put the Potential Share Subscription on hold.

DEFINITIONS

In this announcement, unless the context otherwise requires or unless otherwise defined, capitalized terms shall bear their respective meanings as defined in the Prospectus, and the following words and expressions shall have the following meanings:

"Bond Purchase Announcements"	the announcement of the Company dated 11 May 2017, 1 June 2017, 8 June 2017, 2 July 2017, 14 July 2017, 26 July 2017, 31 August 2017 and 29 September 2017;
"Bond Purchase Offer"	the invitation by Keen Start to holders of any and all of the Company's outstanding Bonds to tender all or part of their outstanding Bonds for purchase by Keen Start for cash, as referred to in the Bond Purchase Announcements;
"Potential Share Subscription"	the potential subscription of Shares by the Strategic Investor under general mandate; and
"Strategic Investor"	a strategic investor which proposes to subscribe for the Shares representing approximately 5% of the total issued Shares as enlarged by the Rights Issue.

By Order of the Board
Ng Yuen Yee
Company Secretary

Hong Kong, 20 April 2018

As at the date of this announcement, the Board comprises two executive directors namely Mr. Chan How Chung, Victor and Mr. Boo Chun Lon and three independent non-executive directors namely Mr. Yuen Wai Ho, Mr. Chow Siu Ngor and Mr. Lee Ka Lun.