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NEPTUNE GROUP LIMITED

海王國際集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00070)

(1) FURTHER DELAY IN PUBLICATION OF THE 2015/16 ANNUAL RESULTS AND DESPATCH OF THE 2015/16 ANNUAL REPORT; AND (2) CONTINUED SUSPENSION OF TRADING

Reference is made to the announcement of Neptune Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 2 October 2016 and 11 November 2016, respectively, in relation to, among other things, the delay in publication of the 2015/16 Annual Results and despatch of the 2015/16 Annual Report. Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the announcement of the Company dated 11 November 2016 (the “**Announcement**”).

FURTHER DELAY IN PUBLICATION OF THE 2015/16 ANNUAL RESULTS AND DESPATCH OF THE 2015/16 ANNUAL REPORT

As disclosed in the Announcement, to address the issue relating to the recoverability of the outstanding AR, subsequent to 30 September 2016, the management of the Company has been, among other things, seeking security for the unpaid amount of AR. The Board wishes to update the Shareholders and potential investors that the Group has entered into agreements with, among others, the Junket Operators, in respect of the pledges of certain properties in Macau in favour of the Group as security for part of the outstanding AR. The Auditors have also subsequently requested, and the Company has been providing, further supporting information/evidence, including but not limited to the Macau legal opinions on the validity and enforceability of the aforesaid property pledges. As additional time is needed for the completion of registration of the pledges on the land registry in Macau and the finalisation of the supporting information as requested by the Auditors, including but not limited to the Macau legal opinions, the audit of the consolidated financial statements of the Group for FY2015/16 is still in progress and therefore, the Company is not able to publish the 2015/16 Annual Results by 30 November 2016. As agreed between the Company and the Auditors in view of the latest status of the audit, the publication of the 2015/16 Annual Results will be further delayed to on or before 19 December 2016.

The Company will use its best endeavours to despatch the 2015/16 Annual Report to the Shareholders as soon as possible after the publication of the 2015/16 Annual Results, and will publish further announcement(s) regarding the expected dates of the Board meeting and the despatch of the 2015/16 Annual Report in due course.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect since 9:00 a.m. on 3 October 2016 and will remain suspended until further notice.

By order of the Board
Neptune Group Limited
Danny Xuda Huang
Chairman

Hong Kong, 30 November 2016

As at the date of this announcement, the Board comprises Mr. Danny Xuda Huang, Mr. Nicholas J. Niglio, Mr. Chan Shiu Kwong, Stephen and Mr. Lin Chuen Chow, Andy (all being executive directors); Mr. Cheung Yat Hung, Alton, Mr. Yue Fu Wing and Mr. Chow Chung Lam, Louis (all being independent non-executive directors).