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REXLot Holdings Limited

御泰中彩控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 555)

QUARTERLY UPDATE ON SUSPENSION OF TRADING

This announcement is made by REXLot Holdings Limited (the “**Company**”) pursuant to Rules 13.09 and 13.24A of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), and Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 20 March 2019, 29 March 2019 and 10 April 2019 (the “**Announcements**”) in relation to, among other things, the suspension of trading in the shares of the Company (the “**Suspension**”) pending publication of the 2018 Annual Results. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

FURTHER DELAY IN PUBLICATION OF 2018 ANNUAL RESULTS AND DESPATCH OF 2018 ANNUAL REPORT

As at the date of this announcement, the Company is still in the process of resolving the issues in respect of the 2018 Annual Results. The Company has been assessing the impact of the two new accounting standards, being HKFRS 9 “Financial Instruments” and HKFRS 15 “Revenue from contracts with customers” which are effective for the year ended 31 December 2018. In accordance with HKFRS 9, the Company has been reviewing the Group’s financial assets and assessing the credit risk. The Company is also reviewing its sales contracts to calculate the fair value of the warranties for lottery products as required under HKFRS 15. The aforesaid assessments are still ongoing and the Company therefore requires more time before it is in a position to publish the 2018 Annual Results.

The Company is currently preparing the prior year adjustments in respect of the PRC company established in September 2013 that operated Okooo.com and the web subsidiary connected with the Group’s internet lottery referral business. As the adjustments may affect the carrying amount of assets and liabilities for the prior accounting periods. The Company may need to make corresponding adjustments to the opening balances of financial statements for the year ended 31 December 2018.

The Company has been proactively undertaking necessary actions and working closely with the auditors to complete the audit procedures. The Company will publish further announcement(s) to inform the shareholders of the Company of the date(s) of the Board meeting to approve the 2018 Annual Results, the release of the 2018 Annual Results and the despatch of the 2018 Annual Report, and any other update information as and when appropriate.

BUSINESS UPDATE

The Group's lottery business operations in the PRC remain to be the system and games development business and the distribution and marketing business. The Directors wish to point out that notwithstanding the Suspension:

- (i) the Group is carrying on its businesses as usual and the Directors consider that the Suspension does not have any material adverse effect on the daily business operation of the Group; and
- (ii) the Suspension does not have any material adverse effect on the financial position of the Group.

CASH AND BANK BALANCES DENOMINATED IN US DOLLARS AS AT 30 JUNE 2018

The Company refers to the interim results announcement dated 31 August 2018 (the “**Interim Results Announcement**”) and the interim report published on 27 September 2018 (the “**Interim Report**”) for the six months ended 30 June 2018 of the Company.

The Company clarifies that the cash and bank balances denominated in US dollars as at 30 June 2018 was approximately US\$63,245,000.

The Board confirms that save for the aforementioned, the contents of the Interim Results Announcement and the Interim Report shall remain unchanged.

CONTINUED TRADING SUSPENSION OF THE SHARES OF THE COMPANY

Trading in the shares of the Company on the Stock Exchange was suspended with effect from 9:00 a.m. on 1 April 2019 pending the release of the 2018 Annual Results and will remain suspended until fulfilment of the Resumption Guidance.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By Order of the Board

Woo Ming Wah

Company Secretary

Hong Kong, 27 June 2019

As at the date of this announcement, the Board comprises two executive directors namely Mr. Chan How Chung, Victor and Mr. Boo Chun Lon; one non-executive director namely Mr. Yuen Wai Ho; and three independent non-executive directors namely, Mr. Chow Siu Ngor, Mr. Wong Hoi Kuen and Mr. Hung Hing Man.