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PARADISE ENTERTAINMENT LIMITED

滙彩控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1180)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review of the unaudited management accounts of the Group, it is expected that the Group will record a substantial loss for the period ending 30 June 2016 as compared to the loss in the corresponding period in 2015.

Shareholders of the Company and potential investors are advised to exercise caution in dealing in the shares of the Company.

This announcement is made by Paradise Entertainment Limited (the “Company”, together with its subsidiaries, collectively, the “Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (“SFO”) (Chapter 571, Laws of Hong Kong).

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company and potential investors that, it is expected that the Group will record a substantial loss for the period ending 30 June 2016 as compared to the loss of HK\$12 million in the corresponding period in 2015. The expected loss for the period ending 30 June 2016 is mainly attributable to, including but not limited to: (i) preliminary estimated loss relating to grant of exclusive right to make, market and distribute electronic gaming systems involving assignment and license of certain patents and associated technology of approximately HK\$338 million (before taking into account of the earn-out payments to the Group during the term of the relevant agreement); and (ii) a decrease in gross gaming revenue of the Group’s casino management business as the operating environment of gaming industry in Macau remains difficult.

* For identification purpose only

The Group is still in the process of finalizing its interim results for the period ending 30 June 2016. The information contained in this announcement is only based on the Company's preliminary review of the unaudited consolidated management accounts of the Group, which have not been audited by the Company's auditors or audit committee and may be subject to adjustments.

Shareholders of the Company and potential investors are advised to exercise caution in dealing in the shares of the Company.

By Order of the Board
Paradise Entertainment Limited
Jay Chun
Chairman and Managing Director

Hong Kong, 26 April 2016

As at the date of this announcement, the executive directors of the Company are Mr. Jay Chun (Chairman and Managing Director), Mr. Shan Shiyong, alias, Sin Sai Yung and Mr. Hu Liming and the independent non-executive directors of the Company are Mr. Kai-Shing Tao, Mr. Li John Zongyang and Ms. Tang Kiu Sam Alice.