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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)

DELAY IN REPAYMENT OF REMAINING INDEBTEDNESS

This announcement is made by REXLot Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the circular of the Company dated 25 April 2018 (the “**Circular**”) and the announcements of the Company dated 10 September 2018, 24 October 2018, 14 November 2018, 22 November 2018, 13 December 2018, 21 December 2018, 3 January 2019, 9 January 2019 and 22 January 2019. Unless otherwise stated, definitions used herein shall have the same meanings as those defined in the Circular and the said announcements.

As disclosed in the announcements dated 22 November 2018, 13 December 2018, 21 December 2018, 3 January 2019, 9 January 2019 and 22 January 2019, the Company and VC (and his associates, including Keen Start and Kingly Profits) (the “**Parties**”) entered into a definitive agreement for the repayment of the Remaining Indebtedness on 22 November 2018 (as supplemented on 13 December 2018, 21 December 2018, 3 January 2019, 9 January 2019 and 22 January 2019) (the “**Agreement**”). It was agreed that the Company would complete Step A of the Agreement (i.e. to partially redeem the 2017 Bonds and the 2019 Bonds, and partially repay the Shareholder’s Loan) no later than 14 February 2019 and complete Step D of the Agreement (i.e. to enter into the New Shareholder’s Loan Agreement with VC) no later than 14 February 2019.

The Company requires more time to effect the partial repayment of the remaining indebtedness in Step A of the Agreement due to a direct settlement arrangement with a major Bondholder. The major Bondholder has renounced its right to receive the partial redemption amount through Euroclear. The Group's bank is processing the payments to the major Bondholder, to the trustee for the partial redemption to the other Bondholders and to VC for the partial repayment of the Shareholder's Loan. The process is yet to be completed due to the delay of Euroclear in issuing the necessary documentation. The Company will complete the partial redemption of the Bonds and partial repayment of the Shareholder's Loan after the bank receives all the necessary documentation.

After discussion with the major Bondholder, the bank and the trustee, the Company expects all the procedures will be completed and the payments can be made by 22 February 2019.

In light of the foregoing, the Parties have agreed to further extend the completion deadline of Step A of the Agreement to 22 February 2019 and the completion deadline of Step D of the Agreement to 31 May 2019. Notice of the revised payment date and payment details in respect of the partial redemption of the Bonds will be issued today to the Bondholders through the trustee of the Bonds.

The Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Woo Ming Wah
Company Secretary

Hong Kong, 14 February 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.