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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, 22 January 2019 and 14 February 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 and 14 February 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, 22 January 2019 and 14 February 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 22 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. Since the Company's announcement made on 14 February 2019, the Group's bank has received the necessary documentation from Euroclear. However, there was a delay on the part of the major Bondholder's custodian in issuing the document confirming the renunciation of the right to receive partial payment on 22 February 2019 through Euroclear. Accordingly, the Group's bank was unable to process the payments in time for the partial repayment of the Bonds and the Shareholder's Loan to be made by 22 February 2019.

After discussion with the major Bondholder, the bank and the trustee, the Company plans to partially repay the Bonds and the Shareholder's Loan by 1 March 2019. The Company understands that the major Bondholder's custodian will re-issue the confirmation to renounce the right to receive the partial payment on 1 March 2019 through Euroclear, so that the Group's bank may process the payment. In the event that the payments cannot be made by 1 March 2019 directly or indirectly as a result of the renunciation process, the Company will cancel the renunciation arrangement with the major Bondholder. In that case, the trustee will proceed with the partial redemption to the Bondholders and the Company will partially repay the Shareholder's Loan by 8 March 2019.

In light of the foregoing, the Parties have agreed to further extend the completion deadline of Step A of the Agreement to 8 March 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, 21 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.