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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)

ARRANGEMENT 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, 14 February 2019, 21 February 2019, 28 February 2019, 7 March 2019, 18 March 2019, 4 April 2019, 30 April 2019, 31 May 2019, 28 June 2019, 1 August 2019, 30 August 2019, 30 September 2019 and 8 October 2019. Unless otherwise stated, definitions used herein shall have the same meanings as those defined in the Circular and the said announcements.

Under the Agreement, the steps to be taken by the parties include:

- Step A: The Company shall (i) utilize approximately HK\$600 million in cash to partially redeem from any remaining Bondholders certain outstanding 2017 Bonds and 2019 Bonds; (ii) utilize approximately HK\$353 million in cash to partially repay the Shareholder’s Loan.
- Step B: Keen Start shall offer and complete the purchase of the remaining outstanding 2017 Bonds and 2019 Bonds.

Step C: The Company shall launch a consent solicitation process or otherwise seek the consent or resolution of the Bondholder(s) holding the then outstanding Bonds to waive any and all of the Company's default under the terms of the Bonds.

Step D: Upon completion of Steps A to C, VC and his associates (as the case may be) will be holding all of the then outstanding Bonds and the Shareholder's Loan (the "**Remaining Indebtedness**"). The Company, VC and his associates (as the case may be) will then enter into a new shareholder's loan agreement for the Remaining Indebtedness.

As per the Agreement entered into by the Company and VC (and his associates, including Keen Start and Kingly Profits) (the "**Parties**") on 22 November 2018 (as supplemented on 13 December 2018, 21 December 2018, 3 January 2019, 9 January 2019, 22 January 2019, 14 February 2019, 21 February 2019, 7 March 2019, 18 March 2019, 4 April 2019, 30 April 2019, 31 May 2019, 28 June 2019, 31 July 2019, 30 August 2019 and 30 September 2019), it was agreed that the Company would complete Step A of the Agreement no later than 31 October 2019 and complete Step D of the Agreement no later than 31 December 2019.

The Company's management has continued to liaise with various professional parties (the "**Relevant Parties**"), including the bank and the trustee, on the arrangements for the payment. After discussions with the Relevant Parties and taking into consideration of their views and the large amount of money involved, the Company revises the repayment plan under Step A as follows:

	Payment Date	Partial redemption of 2017 Bonds and 2019 Bonds <i>(approximately HK\$ million)</i>	Partial repayment of Shareholder's Loan <i>(approximately HK\$ million)</i>
1st Partial Repayment	By 22 November 2019	200	118
2nd Partial Repayment	By 31 December 2019	200	118
3rd Partial Repayment	By 31 January 2020	200	118

The Board of the Company has approved the repayment plan above. Notices of the payment date and payment details in respect of the relevant partial redemption of the Bonds will be issued to the Bondholders respectively, and the notice in respect to the 1st Partial Repayment will be issued to the Bondholders shortly through the trustee of the Bonds.

In light of the foregoing, the Parties have agreed to further extend the completion deadline of Step A of the Agreement to 31 January 2020 and the completion deadline of Step D of the Agreement to 29 May 2020.

SUSPENSION OF TRADING

At the request of the Company, trading in shares of the Company on the Stock Exchange was suspended with effect from 9:00 a.m. on 1 April 2019 and will remain suspended until further notice.

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, 28 October 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.