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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)

**NOTICE TO BONDHOLDERS IN RELATION TO
THE 6.00% CONVERTIBLE BONDS ORIGINALLY DUE IN 2016 AND
EXTENDED TO 2017 (ISIN: XS0683220650)
AND
THE 4.50% CONVERTIBLE BONDS DUE 2019 (ISIN: XS1057356773)**

This announcement is made by REXLot Holdings Limited (the “**Company**”).

The Company wishes to inform the shareholders of the Company (the “**Shareholders**”) that notices were given to the Bondholders (as defined below) of the 2017 Bonds (as defined below) and the 2019 Bonds (as defined below), respectively, for the purpose of providing the Bondholders with information regarding the Company’s proposed repayment plan in respect of the Bonds (as defined below).

As of the date of this announcement, the aggregate outstanding principal amounts of the 2017 Bonds and the 2019 Bonds are approximately HK\$100,907,000 and approximately HK\$551,403,000, respectively. The Company proposes to repay the outstanding liabilities under the 6.00% convertible bonds originally due 2016 and extended to 2017 (ISIN: XS0683220650) (the “**2017 Bonds**”) and the 4.50% convertible bonds due 2019 (ISIN: XS1057356773) (the “**2019 Bonds**”, together with the 2017 Bonds collectively referred to as the “**Bonds**”) in six instalments in the tentative timetable as follows:-

Payment	Tentative Date	Total Amount* <i>(approximately HK\$ million)</i>	Principal Amount* <i>(approximately HK\$ million)</i>	Interest Amount* ^{Note} <i>(approximately HK\$ million)</i>
1st Partial Repayment	The date on which the Resolutions (as defined below) shall be passed and supplemental trust deeds shall be executed (“T”) (tentatively mid-August 2020)	100	N/A	2017 Bonds: 15 2019 Bonds: 85
2nd Partial Repayment	T+3 months	50	2017 Bonds: 2 2019 Bonds: 12	2017 Bonds: 10 2019 Bonds: 26
3rd Partial Repayment	T+6 months	200	2017 Bonds: 30 2019 Bonds: 161	2017 Bonds: 2 2019 Bonds: 7
4th Partial Repayment	T+8 months	200	2017 Bonds: 30 2019 Bonds: 166	2017 Bonds: 0.8 2019 Bonds: 3
5th Partial Repayment	T+10 months	200	2017 Bonds: 31 2019 Bonds: 167	2017 Bonds: 0.5 2019 Bonds: 2
Final Repayment	T+12 months	54	2017 Bonds: 8 2019 Bonds: 46	2017 Bonds: 0.1 2019 Bonds: 0.4

* *The payable amount is for indicative purpose which is subject to change based on the final confirmed date of payment.*

Note: Each of the amounts shown above is inclusive of an additional 1% interest (“1% Interest”) payable by the Company for the default of payment of the Bonds pursuant to the terms of the Bonds. The Company intends to pay the 1% Interest to the Bondholders irrespective of any resolutions in the coming Bondholders’ meetings to waive any default relating to payment obligations of the Company under the Bonds.

The Company’s plan is to convene meetings of the holders of the Bonds respectively (the “**Bondholders**”) to pass resolutions (the “**Resolutions**”) to: (i) approve supplemental trust deeds (the “**Supplemental Trust Deeds**”) incorporating the above payment terms; (ii) instruct or otherwise cause The Bank of New York Mellon, London Branch (the “**Trustee**”) to withdraw the statutory demands dated 28 May 2020 and 1 June 2020 and the termination of the winding-up proceedings intituled HCCW 45 of 2020; and (iii) waive any default relating to payment obligations of the Company under the Bonds. The 1st Partial Repayment will be made on the date the Supplemental Trust Deeds are executed and is currently intended to be scheduled by mid-August. The proposal will be subject to the approval by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) to vary the terms of the Bonds pursuant to Rule 28.05 of the Rules Governing the Listing of Securities on the Stock Exchange and approval by the Shareholders for a general or specific mandate to issue the underlying conversion shares in accordance with paragraph 8 of Guidance Letter GL80-15 published by the Stock Exchange (the “**Shareholders’ Approval**”). To expedite the process, the Company also proposes that the conversion feature may be removed from the Bonds, such that the Company will not be required to obtain the Shareholders’ Approval.

The Company considers the above proposal to be in the interest of all Bondholders and invites the Bondholders to support it. Under the proposal, the Bondholders will be repaid more expeditiously and in full by around August 2021. This is opposed to the uncertainty in the event of liquidation. The parties will also save considerable time and costs in pursuing the winding-up proceedings.

The Company will keep the Shareholders and potential investors of the Company informed and further announcement(s) in relation to the repayment of the Bonds will be made by the Company as and when necessary.

CONTINUED TRADING SUSPENSION OF THE SHARES OF THE COMPANY

At the request 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 and will remain suspended until further notice.

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, 17 June 2020

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.