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REXLot Holdings Limited

御泰中彩控股有限公司

(In Liquidation)

(Incorporated in Bermuda with limited liability)

(Stock code: 555)

APPEAL AGAINST WINDING UP ORDER

Reference is made to the announcements of REXLot Holdings Limited (In Liquidation) (the “**Company**”) dated 10 March 2020, 3 June 2020, 8 June 2020 and 22 September 2020 in relation to the winding up petition against the Company and the Winding Up Order.

Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the announcements.

APPEAL AGAINST THE WINDING UP ORDER

On 20 August 2020, the High Court of the Hong Kong Special Administrative Region made the Winding Up Order on the basis that the Trustee should be substituted as the petitioner in the winding up petition in place of the original Petitioners (as defined in the announcement of 10 March 2020). The Court also refused the Company's request for a short adjournment of the winding up petition to facilitate the Company's restructuring plan.

On 18 September 2020, the Company's board of directors having been advised by their legal advisers lodged an appeal against the Winding Up Order with the Court of Appeal of the Hong Kong Special Administrative Region on behalf of the Company. The grounds of appeal are *inter alia* that (i) the original Petitioners did not have *locus* of creditors to commence the winding up petition, (ii) the Court had no jurisdiction to order the Trustee to be substituted as the petitioner, and (iii) the Court erred in a fundamental manner in refusing to grant a short adjournment. No date has been fixed for the hearing of the said appeal. Subject to any application for stay of execution of the Winding Up Order pending the outcome of the appeal, the Liquidators are of the view

that such appeal would not affect their rights and powers as liquidators of the Company and the progress of the liquidation of the Company.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares 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 are advised to exercise caution when dealing in the securities of the Company.

The Company will make further announcements as and when appropriate.

If the shareholders of the Company have any query about the implications of the Winding Up Order described above, they should obtain appropriate professional advice.

For and on behalf of
REXLot Holdings Limited
(In Liquidation)
Kan Lap Kee
Hou Chung Man
Joint and Several Liquidators
acting as agents without personal liability

Hong Kong, 12 October 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.