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## PARADISE ENTERTAINMENT LIMITED

滙彩控股有限公司\*

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 1180)

### VOLUNTARY ANNOUNCEMENT COMMENCEMENT OF NEW BUSINESS ACTIVITY

This announcement is made by Paradise Entertainment Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis for the purpose of keeping the shareholders (the “**Shareholders**”) and potential investors of the Company informed of the latest business development of the Group.

As at the date of this announcement, the Company is the holding company of a diverse group of companies that embraces synergies of two principal business segments, namely, the provision of casino management services, and the development, sale and leasing of electronic gaming equipment and systems. Such synergies provide the Group with a unique and privileged position in the Macau and overseas gaming markets.

As disclosed in the Company’s annual report for the year ended 31 December 2022 published on 27 April 2023, the Group is prepared to develop a diversified business portfolio and actively pursue investments with suitable partners in industries providing innovative or renewable energy solutions in addition to its core gaming business. With the enhanced expertise in relevant business of the board (the “**Board**”) of directors (the “**Directors**”) of the Company following the appointment of Mr. Zhang Jianjun, who has profound work experience in industries providing innovative or renewable energy solutions, as an executive Director and Co-chairman of the Board on 22 December 2022, the Company has been exploring new business opportunities and seeking to diversify the Group’s business portfolio in these industries to broaden its source of income and future earning capability and create greater value for the Shareholders and other stakeholders.

The Board would like to inform the Shareholders and potential investors of the Company that the Group has recently commenced a new business activity (the “**New Business Activity**”) of engaging in the supply of smart charging stations and smart charging equipment for electric motorcycles, bicycles, and vehicles, etc. (collectively, “**E-Vehicles**”) to customers in mainland China.

\* For identification purposes only

The Board considers that, given the increasing promotion of the use of innovative or renewable energy and reduction of carbon emission, there is a potential growing demand for E-Vehicles and related smart charging stations and smart charging equipment in mainland China. The Board expects that the New Business Activity will enable the Group to expand its business portfolio, broaden its revenue base, diversify its income stream, and potentially enhance its financial performance. Accordingly, the Board is of the view that the commencement of the New Business Activity will be in the interests of the Company and the Shareholders as a whole.

Further announcement(s) in relation to the latest development of the New Business Activity will be made by the Company as and when appropriate.

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

By Order of the Board  
**PARADISE ENTERTAINMENT LIMITED**  
**Chan Kin Man**  
*Company Secretary*

Hong Kong, 28 April 2023

*As at the date of this announcement, the executive Directors are Dr. Jay Chun (Co-chairman and Managing Director, also alternate Director to Mr. Shan Shiyong, alias, Sin Sai Yung), Mr. Zhang Jianjun (Co-chairman) and Mr. Shan Shiyong, alias, Sin Sai Yung, and the independent non-executive Directors are Mr. Li John Zongyang, Ms. Tang Kiu Sam Alice and Dr. Liu Ka Ying Rebecca.*