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世紀娛樂國際控股有限公司

CENTURY ENTERTAINMENT INTERNATIONAL HOLDINGS LIMITED

*(Incorporated in Bermuda with Limited Liability)*

**(Stock Code: 00959)**

## **CONNECTED TRANSACTION IN RELATION TO SUBSCRIPTION OF CONVERTIBLE BOND FOR DEBT CAPITALISATION**

**Financial Adviser to the Company**



**Independent Financial Adviser to the Independent Board Committee  
and the Independent Shareholders**



### **THE SUBSCRIPTION**

On 16 October 2023 (after trading hours of the Stock Exchange), the Company entered into the Subscription Agreement with the Subscriber, pursuant to which the Subscriber has agreed to subscribe for the Convertible Bond with a principal amount of HK\$32,000,000.

### **LISTING RULES IMPLICATION**

As at the date of this announcement, the Subscriber and his close associates in aggregate held 35,872,196 Shares, representing approximately 27.97% of the existing number of issued Shares and hence the Subscriber is a substantial Shareholder and a connected person of the Company under Chapter 14A of the Listing Rules. The entering into of the Subscription Agreement and the issue of the Conversion Shares pursuant to the Specific Mandate constitutes a connected transaction of the Company, and is subject to reporting, announcement and the Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

The Conversion Shares to be allotted and issued upon exercise of the Conversion Rights pursuant to the Convertible Bond are proposed to be issued pursuant to the Specific Mandate.

An application will be made to the Listing Committee for the listing of, and permission to deal in, the Conversion Shares upon completion of the Subscription Agreement.

### **ESTABLISHMENT OF THE INDEPENDENT BOARD COMMITTEE**

The Independent Board Committee (comprising all the independent non-executive Directors) has been formed pursuant to the Listing Rules to advise the Independent Shareholders on the Subscription Agreement and the transactions contemplated thereunder. In this connection, Euto Capital Partners Limited has been appointed with the approval of the Independent Board Committee to advise the Independent Board Committee and the Independent Shareholders as to whether the terms of the Subscription Agreement are fair and reasonable, and to make recommendation(s) on voting.

### **GENERAL**

The SGM will be convened and held for the Independent Shareholders to consider and, if thought fit, approve the Subscription Agreement and the transactions contemplated thereunder. The Subscriber and his associates shall abstain from voting in respect of the resolution approving the Subscription. To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, no other Shareholders are required to abstain from voting at the SGM in respect of the Subscription Agreement and the transactions contemplated thereunder. Save for the Subscriber, none of the other Directors has a material interest in the Subscription and is required to abstain from voting on the Board resolution in respect of the Subscription.

A circular containing, among other things, details of (i) further information on the Subscription Agreement and the transactions contemplated thereunder; (ii) the recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Subscription; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Subscription; and (iv) a notice of the SGM, is expected to be despatched to the Shareholders on or before 7 November 2023 in accordance with the Listing Rules.

**Shareholders and potential investors should note that completion of the Subscription Agreement is conditional upon satisfaction of the conditions as set out in this announcement and therefore, the Subscription may or may not proceed.**

**Shareholders and potential investors are advised to exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.**

## **SUBSCRIPTION OF THE CONVERTIBLE BOND**

On 16 October 2023 (after trading hours of the Stock Exchange), the Company entered into the Subscription Agreement with the Subscriber, pursuant to which, the Subscriber has conditionally agreed to subscribe and the Company has conditionally agreed to allot and issue the Convertible Bond in the principal amount of HK\$32,000,000.

The subscription amount payable by the Subscriber under the Subscription Agreement shall be satisfied by discharging part of the payment obligation of the Company on the Indebted Amount. Details of the Subscription Agreement are set out below:

### **SUBSCRIPTION AGREEMENT**

The principal terms of the Subscription Agreement are set out as follows:

#### **Date**

16 October 2023

#### **Parties**

- (i) The Company (as issuer); and
- (ii) Mr. Ng (as subscriber)

As at the date of this announcement, Mr. Ng, the Subscriber, who is an executive Director, the chairman of the Board and chief executive officer of the Company, and his wholly-owned company, namely East Legend Holdings Limited, together held an aggregate of 35,872,196 Shares, representing approximately 27.97% of the issued share capital of the Company. Accordingly, the Subscriber is a substantial shareholder and a connected person of the Company under Chapter 14A of the Listing Rules.

#### **Subject matter**

As at the date of this announcement, the Subscriber has provided a loan to the Company in the Indebted Amount of HK\$58,720,000 which is interest free, unsecured and repayable on demand. To partially capitalise the Indebted Amount, the Subscriber have conditionally agreed to subscribe and the Company has conditionally agreed to allot and issue the Convertible Bond in the principal amount of HK\$32,000,000 pursuant to the Subscription Agreement. The subscription amount payable by the Subscriber under the Subscription Agreement shall be satisfied by releasing the payment obligation of the Company against part of the Indebted Amount.

## **Conditions precedent**

Completion is conditional upon, among other things, the fulfilment of the following conditions:

- (i) the entering into of the Deed of Settlement;
- (ii) the written confirmation letter provided by the Company to the Subscriber, confirming the representations, warranties and undertaking given by the Company in the Subscription Agreement remaining true, correct and not misleading in all material respects as at the Completion Date;
- (iii) the certified true copy or original of the executed Convertible Bond instrument, the certificate of the Convertible Bond, the certified true copy of the updated register of bondholders and other relevant documents were delivered to the Subscriber by the Company;
- (iv) the Listing Committee granting or agreeing to grant the listing of, and permission to deal in, the Conversion Shares to be issued upon exercise of the Conversion Rights pursuant to the Convertible Bond and such grant remaining in full force and effect;
- (v) all necessary consents, approvals (or waivers), authorisation, permission or exemption from any third parties, including but not limited to government or regulatory authorities, having been obtained by the Company in connection with the Subscription and the issue of the Convertible Bond and the Conversion Shares upon exercise of the Conversion Rights and such consents, approvals (or waivers), authorisation, permission or exemption remaining in full force and effect;
- (vi) the compliance by the Company with all legal and other requirements under the Listing Rules and the laws of Bermuda applicable to the transactions contemplated under the Subscription Agreement; and
- (vii) the passing of the requisite respective resolution(s) by the Board and the Shareholders at the SGM (other than those persons who are precluded from voting under the Listing Rules) approving, inter alia, the transactions contemplated under the Subscription Agreement (including but not limited to the issue of the Convertible Bond and the allotment and issue of Conversion Shares upon exercise of the Conversion Rights).

All conditions above are non-waivable except that condition (ii) above is waivable at the discretion of the Subscriber.

In the event that the conditions of the Subscription are not fulfilled by 5:00 p.m. on or before 31 December 2023 or such other time and date as may be agreed between the parties to the Subscription Agreement, the Subscription Agreement shall cease and determine and neither the Company nor the Subscriber shall have any claim against the other save for any antecedent breaches of the terms thereof.

## **Completion**

Completion of the Subscription Agreement shall take place on the Completion Date (or such other date as may be agreed between the respective parties).

## **PRINCIPAL TERMS OF THE CONVERTIBLE BOND**

<b>Principal amount</b>	HK\$32,000,000
<b>Maturity</b>	36 months from the date of issue of the Convertible Bond
<b>Interest rate</b>	the Convertible Bond will be interest free
<b>Denomination for conversion</b>	With a minimum aggregate amount of HK\$1,000,000 and authorised denominations(s) integral multiples thereof save that if at any time the aggregate outstanding principal amount held by a holder of the Convertible Bond is less than HK\$1,000,000, the whole (but not part only) of such aggregate outstanding principal amount may be converted.
<b>Conversion rights</b>	A holder of the Convertible Bond shall have the right to convert in whole or in part (in an integral multiple of HK\$1,000,000) of the Convertible Bond into Conversion Shares at the Conversion Price (subject to adjustments) on any Business Day from the date of issue of the Convertible Bond and up to the maturity date of the Convertible Bond, subject to the restrictions on the exercise of the Conversion Rights as set out below.
<b>Conversion price</b>	<p>Initially, HK\$0.256 per Share, subject to adjustments.</p> <p>The Conversion Price shall be adjusted as provided in the Convertible Bond instrument in each of the following cases:</p> <ul style="list-style-type: none"><li>(i) an alteration of the number of the Shares by reason of any consolidation or subdivision;</li><li>(ii) an issue (other than in lieu of a cash dividend) by the Company of Shares credited as fully paid by way of capitalisation of profits or reserves (including any share premium account or capital redemption reserve fund);</li><li>(iii) a capital distribution (as defined in the Convertible Bond instrument) being made by the Company, whether on a reduction of capital or otherwise, to holders of the Shares in their capacity as such;</li><li>(iv) an offer or grant being made by the Company to holders of Shares by way of rights or of options or warrants to subscribe for new Shares;</li><li>(v) an issue being made by the Company of securities which by their terms are convertible into or exchangeable for or carry rights of subscription for new Shares, and the total effective consideration per Share (as defined in the Convertible Bond instrument) initially receivable for such securities is less than 80% of the market price;</li></ul>

- (vi) an issue being made by the Company of Shares at a price which is less than 80% of the market price; and
- (vii) an issue being made by the Company of Shares for the acquisition of asset at a total effective consideration per Share (as defined in the Convertible Bond instrument) less than 80% of the market price.

**Transferability**

No assignment or transfer (whether in whole or in part(s)) may be made to connected person of the Company, and the principal amount to be transferred or assigned must be at least HK\$1 million or integral multiples of HK\$1 million.

**Listing**

No application will be made for the listing of the Convertible Bond on the Stock Exchange. Application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Conversion Shares to be issued upon the exercise of the Conversion Rights.

**Ranking**

The Conversion Shares to be issued upon the exercise of the Conversion Rights will be credited as fully paid and will rank *pari passu* in all respects among themselves and with other existing Shares outstanding at the date of issue of the Conversion Shares and be entitled to all dividends and other distributions the record date for which falls on a date on or after the date of their issue.

**Voting**

A holder of the Convertible Bond will not be entitled to receive notices of, attend or vote at any Shareholders' meetings of the Company by reason only of it being a holder of the Convertible Bond.

**Redemption and repurchase**

The Company shall redeem at 100% of the outstanding principal amount of the Convertible Bond (as the case may be) on the maturity date.

The Company shall have the right to redeem in whole or any part(s) of the principal amount of the Convertible Bond, with an aggregate amount of HK\$1,000,000 and authorised denominations(s) integral multiples thereof (if at any time the aggregate outstanding principal amount held by a holder of the Convertible Bond is less than HK\$1,000,000, the whole (but not part only) of such aggregate outstanding principal amount may be redeemed), at any time on any business day prior to the maturity date by giving prior notice of not less than thirty (30) days in writing to the holder of the Convertible Bond. The Convertible Bond(s) or any part thereof so redeemed shall forthwith be cancelled by the Company.

**Status** The obligations of the Company arising under the Convertible Bond constitute direct, unconditional, unsubordinated and unsecured obligations of the Company and shall at all times rank *pari passu* with all other present and future unsecured and unsubordinated obligations of the Company except for obligations accorded preference by mandatory provisions of applicable laws.

**Restriction on the exercise of the Conversion Rights** The holder(s) of the Convertible Bond agree(s) and undertake(s) to the Company that it shall not exercise any of the Conversion Rights if (i) the holder(s) of the Convertible Bond and parties acting in concert with it/them will directly or indirectly control or be interested in 30% or more of the then issued share capital of the Company as enlarged by such conversion, or such percentage of voting rights of the Company which the holder(s) would be obliged to make a general offer under the Takeovers Code; or (ii) the Company will be unable to meet the public float requirements under the Listing Rules.

Assuming full conversion of the principal amount of the Convertible Bond of HK\$32,000,000 at the Conversion Price, a total of maximum 125,000,000 Shares with aggregate nominal value of HK\$1,250,000 will be issued, representing approximately 97.47% of the total existing issued share capital of the Company and approximately 49.36% of the Company's total issued share capital as enlarged by the issue of the Conversion Shares.

Investors shall note that the conversion of the Convertible Bond is subject to the conversion restrictions under the Convertible Bond as set out above.

### **Conversion Price**

The Conversion Price, being HK\$0.256 per Share, represents:

- (i) a premium of approximately 13.27% over the closing price of HK\$0.226 per Share as quoted on the Stock Exchange on the date of the Subscription Agreement;
- (ii) a premium of approximately 8.47% over the average closing price of approximately HK\$0.236 per Share as quoted on the Stock Exchange for the five consecutive trading days immediately prior to the date of the Subscription Agreement;
- (iii) a premium of approximately 2.81% over the average closing price of approximately HK\$0.249 per Share as quoted on the Stock Exchange for the ten consecutive trading days immediately prior to the date of the Subscription Agreement;
- (iv) a premium of approximately 3.23% over the average closing price of approximately HK\$0.248 per Share as quoted on the Stock Exchange for the 30 consecutive trading days immediately prior to the date of the Subscription Agreement;
- (v) a premium of approximately 3.23% over the average closing price of approximately HK\$0.248 per Share as quoted on the Stock Exchange for the 60 consecutive trading days immediately prior to the date of the Subscription Agreement;
- (vi) a premium of approximately 1.99% over the average closing price of approximately HK\$0.251 per Share as quoted on the Stock Exchange for the 90 consecutive trading days immediately prior to the date of the Subscription Agreement; and



(vii) a premium of approximately 1.19% over the average closing price of approximately HK\$0.253 per Share as quoted on the Stock Exchange for the 180 consecutive trading days immediately prior to the date of the Subscription Agreement.

The Conversion Price was arrived at after arm's length negotiation between the Company and the Subscriber after taking into account the prevailing market price of the Shares, the operation and financial performance of the Group, the current market conditions and the consolidated net liabilities position of the Company as at 31 March 2023.

## **REASONS FOR AND BENEFIT OF THE ENTERING INTO OF THE SUBSCRIPTION AGREEMENT**

The principal activities of the Group are investment holdings, operating the gaming tables in Cambodia, the development of innovative intellectual properties and technological solutions in connection with Augmented Reality (AR)/Virtual Reality (VR) applications to clients.

As disclosed in the annual report of the Company for the year ended 31 March 2023, the Group recorded no revenue and a loss of approximately HK\$62.5 million for the year ended 31 March 2023. Given the loss making condition, the financial position the Group has been adversely affected and the Group recorded net liabilities of approximately HK\$67.5 million as at 31 March 2023. However, given the prevailing market prices and trading volume of the Shares and the net liabilities position of the Group, it may not be practicable for the Company to carry on a fund raising exercise for substantial amount by way of issue of Shares to independent third party(ies) or to existing Shareholders on a pro rata basis (e.g. rights issue and open offer) without considerable discount to the market prices of the Shares. Accordingly, the Company has decided to negotiate with the Subscriber on the proposed settlement plan of the Indebted Amount. As a result of the negotiations, the Company and the Subscriber agreed to settle part of the Indebted Amount through the Subscription.

The Company and the Subscriber will enter into the Deed of Settlement and the Indebted Amount will be settled as to HK\$32,000,000 through the issue of the Convertible Bond. Accordingly, no immediate cash outflow will be incurred in the settlement of the Indebted Amount and the Indebtedness Amount will change from current liabilities to non-current liabilities of the Company.

After taking into account that: (i) the partial settlement of the Indebted Amount will not exert immediate cash outflow burden on the Group; (ii) no interest will be charged under the Convertible Bond; (iii) the Indebted Amount will change from current liabilities to non-current liabilities of the Company and thereby improve the Company's net current liabilities position; and (iv) upon conversion of the Convertible Bond, the financial position of the Group would be improved, the Directors consider that the issue of the Convertible Bond is an appropriate debt restructuring plan for the Company.

In view of the above, the Board (excluding the independent non-executive directors whose views will be set forth in the circular after taking into account the recommendation of the Independent Financial Adviser) considers that the terms of the Subscription Agreement are on normal commercial terms and fair and reasonable, and the transactions contemplated under the Subscription Agreement are in the interests of the Company and the Shareholders as a whole.



## SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date of this announcement, the Company has outstanding share options entitling the holders thereof to subscribe for a total of 3,806,922 Shares and outstanding convertible bond with a principal amount of HK\$50 million which is convertible into a maximum of 100,000,000 Shares at the conversion price of HK\$0.50 per conversion share.

Saved as the above, there are no other outstanding options, warrants, derivatives, or other securities which carry rights to subscribe for or be converted into Shares, as at the date of this announcement.

The table below illustrates the shareholding structure of the Company as at the date of this announcement and immediately upon full conversion of the Convertible Bond of HK\$32,000,000 at the Conversion Price of HK\$0.256 per Conversion Share (assuming there is no other change in the issued share capital and shareholding structure of the Company from the date of this announcement and up to the date of issuance of the Conversion Shares):

	<b>As at the date of this announcement</b>		<b>Immediately after issue and full conversion of the Convertible Bond into Conversion Shares (Note 1)</b>	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
Mr. Ng	35,872,196	27.97	160,872,196	63.52
Ms. Cheng Wai Man	9,621,212	7.50	9,621,212	3.80
Mr. Huang Wei Qiang	8,690,000	6.78	8,690,000	3.43
Mr. Wong Kam Wah	8,254,212	6.44	8,254,212	3.26
Ms. Sie Nien Che, Celia	30,000	0.02	30,000	0.01
Public Shareholders	65,779,941	51.29	65,779,941	25.97
<b>Total</b>	<b>128,247,561</b>	<b>100.00</b>	<b>253,247,561</b>	<b>100.00</b>

### Notes:

- For illustrative purpose only. The conversion of the Convertible Bond shall be subject to the restrictions as set forth in the paragraph headed "Restriction on the exercise of the Conversion Rights" under the section "Principal Terms of the Convertible Bond" above.

## **FUND RAISING ACTIVITY IN THE PAST TWELVE-MONTH PERIOD**

The Company has not conducted any fund raising activities in the 12 months prior to the date of this announcement.

## **INFORMATION OF THE SUBSCRIBER**

The Subscriber, Mr. Ng, is a substantial Shareholder, executive Director, the chairman of the Board and the chief executive officer of the Company.

## **LISTING RULES IMPLICATION**

As at the date of this announcement, the Subscriber and his close associates in aggregate held 35,872,196 Shares, representing approximately 27.97% of the existing number of issued Shares and hence the Subscriber is a substantial Shareholder and a connected person of the Company under Chapter 14A of the Listing Rules. The entering into of the Subscription Agreement and the issue of the Conversion Shares pursuant to the Specific Mandate constitutes a connected transaction of the Company, and is subject to reporting, announcement and the Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

The Conversion Shares to be allotted and issued upon exercise of the Conversion Rights pursuant to the Convertible Bond are proposed to be issued pursuant to the Specific Mandate.

An application will be made to the Listing Committee for the listing of, and permission to deal in, the Conversion Shares upon completion of the Subscription Agreement.

## **ESTABLISHMENT OF THE INDEPENDENT BOARD COMMITTEE**

The Independent Board Committee (comprising all the independent non-executive Directors) has been formed pursuant to the Listing Rules to advise the Independent Shareholders on the Subscription Agreement and the transactions contemplated thereunder. In this connection, Euto Capital Partners Limited has been appointed with the approval of the Independent Board Committee to advise the Independent Board Committee and the Independent Shareholders as to whether the terms of the Subscription Agreement and the transactions contemplated thereunder are fair and reasonable, and to make recommendation(s) on voting.

## **GENERAL**

The SGM will be convened and held for the Independent Shareholders to consider and, if thought fit, approve the Subscription Agreement and the transactions contemplated thereunder. The Subscriber and his associates shall abstain from voting in respect of the resolution approving the Subscription. To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, no other Shareholders are required to abstain from voting at the SGM in respect of the Subscription Agreement and the transactions contemplated thereunder. Save for the Subscriber, none of the other Directors has a material interest in the Subscription and is required to abstain from voting on the Board resolution in respect of the Subscription.

A circular containing, among other things, details of (i) further information on the Subscription Agreement and the transactions contemplated thereunder; (ii) recommendations from the Independent Board Committee to the Independent Shareholders in relation to the Subscription; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Subscription; and (iv) a notice of the SGM, is expected to be despatched to the Shareholders on or around 7 November 2023 in accordance with the Listing Rules.

**Shareholders and potential investors should note that completion of the Subscription Agreement is conditional upon satisfaction of the conditions as set out in this announcement and therefore, the Subscription may or may not proceed.**

**Shareholders and potential investors are advised to exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.**

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the meaning ascribed to them below:

“associates”	has the same meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Business Day”	a day (excluding Saturday, Sunday, any public holiday and any day on which a tropical cyclone warning no. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a “black” rainstorm warning is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon) on which licensed banks in Hong Kong are generally open for business
“close associate(s)”	has the same meaning ascribed thereto under the Listing Rules
“Company”	Century Entertainment International Holdings Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on the main board of the Stock Exchange (Stock Code: 959)
“Completion”	the completion of the Subscription in accordance with the Subscription Agreement
“Completion Date”	the date on which Completion takes place which shall be within one Business Day after satisfaction (or waiver) of Conditions Precedent
“Conditions Precedent”	the conditions precedent set out in the paragraph headed “Conditions Precedent” in this announcement

“connected person(s)”	has the same meaning ascribed thereto under the Listing Rules
“Conversion Price”	the conversion price of HK\$0.256 per Conversion Share (subject to adjustment as set out in the Convertible Bond instrument, from time to time, if any)
“Conversion Right(s)”	the right(s) attaching to the Convertible Bond to convert in whole or in part (in an integral multiple of HK\$1,000,000) the respective outstanding principal amounts into the Conversion Share(s)
“Conversion Share(s)”	the Share(s) to be issued by the Company as a result of the exercise of the Conversion Rights attaching to the Convertible Bond
“Convertible Bond”	the convertible bond in the principal amount of HK\$32,000,000 to be issued by the Company to the Subscriber pursuant to the terms and conditions of the Subscription Agreement
“Deed of Settlement”	the deed of settlement to be entered into between the Company and Mr. Ng prior to Completion, which confirms the part of the Indebted Amount to be settled with the consideration of the Convertible Bond
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Indebted Amount”	the amount owing by the Company to the Subscriber in the total amount of HK\$58,720,000
“Independent Board Committee”	an independent board committee, comprising the three independent non-executive Directors, namely Ms. Yeung Pui Han, Regina, Mr. Li Chi Fai and Ms. Sie Nien Che, Celia, formed for the purpose of advising and giving recommendation to the Independent Shareholders in respect of the Subscription Agreement and the transactions contemplated thereunder
“Independent Financial Adviser”	Euto Capital Partners Limited, a corporation licensed to carry out type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), and the independent financial adviser appointed by the Company with the approval of the Independent Board Committee for the purpose of advising the Independent Board Committee and the Independent Shareholders in respect of the Subscription Agreement and the transactions contemplated thereunder

“Independent Shareholders”	Shareholders other than Mr. Ng and his respective associates who are required by the Listing Rules to abstain from voting on the resolution(s) approving the Subscription Agreement and the transactions contemplated thereunder
“Listing Committee”	the listing committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Ng” or “Subscriber”	Mr. Ng Man Sun, an executive director, the chairman of the Board, the chief executive officer of the Company and a substantial Shareholder
“SGM”	the special general meeting of the Company to be held for the purpose of considering and, if thought fit, approving the Subscription Agreement and the transactions contemplated thereunder
“Shareholder(s)”	holder(s) of the Share(s)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued share capital of the Company
“Specific Mandate”	the specific mandate to be granted to the Directors at the SGM for the allotment and issue of the Conversion Shares upon exercise of the conversion rights attached to the Convertible Bond
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Agreement”	the subscription agreement dated 16 October 2023 entered into between the Company and the Subscriber in relation to the, among others, the Subscription
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent.

By order of the board of  
**Century Entertainment International Holdings Limited**  
**Ng Man Sun**  
*Chairman and Chief Executive Director*

Hong Kong, 16 October 2023

*As at the date of this announcement, Mr. Ng Man Sun (Chairman and Chief Executive Officer) and Ms. Ng Wai Yee are the executive Directors; and Ms. Yeung Pui Han, Regina, Mr. Li Chi Fai and Ms. Sie Nien Che, Celia are the independent non-executive Directors.*