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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: 959)**

## **ANNOUNCEMENT IN RELATION TO DEALINGS IN SECURITIES OF A DIRECTOR DURING THE BLACK-OUT PERIOD**

This announcement is made by Century Entertainment International Holdings Limited (the “**Company**”) pursuant to paragraph D.15 of Appendix C3 to the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Company has been notified by Mr. Ng Man Sun (“**Mr. Ng**”), an executive director and the chairman of the Company, that on 4 November 2024, he as seller, and Ms. Ho Tsz Ying (“**Ms. Ho**”), an independent third party, as purchaser (the “**Purchaser**”), entered into a sale and purchase agreement in relation to the sale and purchase of the convertible bonds issued by the Company in the principal amount of HK\$32 million and due in December 2026 (the “**Convertible Bonds**”) (the “**CB Agreement**”); and on the same date, Mr. Ng also entered into a placement agreement with SBI EZ-Capital Securities Limited (the “**Placement Agent**”), for the placement of 35,980,459 shares of the Company owned by Mr. Ng (the “**Placement Agreement**”) to independent third parties. (The CB Agreement and the Placement Agreement are collectively referred to as the “**Transfer**”). The Placement Agreement was completed by the Placement Agent in favour of Ms. Ho on or about 8 November 2024. Completion of the CB Agreement has been extended to 14 March 2025 at the request of the Purchaser for extension of time to pay the balance of the sale consideration. Completion of the CB Agreement is expected to be on 14 March 2025.

Pursuant to paragraph A.3 of Appendix C3 to the Listing Rules, the directors of the Company (the “**Directors**”) are prohibited from dealing in any securities of the Company on any day on which its financial results are published and during the period of 30 days immediately preceding the publication date of the half-year results (the “**Black-out Period**”). As disclosed in the announcement of the Company dated 19 November 2024, the meeting of the board of Directors (the “**Board**”) for the publication of the interim results for the six months ended 30 September 2024 is scheduled on 29 November 2024 and the Transfer therefore fell within the Black-out Period and constituted a dealing of Shares by Mr. Ng and constituted a non-compliance incident of paragraph A.3 of Appendix C3 to the Listing Rules (the “**Non-compliance Incident**”).

The Non-compliance Incident occurred due to Mr. Ng's inadvertent oversight of the commencement of the Black-out Period as the negotiation for the Transfer was commenced from about September 2024, which was before the Black-out Period. The formal signing of the Placement Agreement and the CB Agreement were originally scheduled on 26 October 2024, which was before the Black-out Period but was delayed to 4 November 2024 due to the request of the Placement Agent and the Purchaser.

Under Rule B.8 of Appendix C3 to the Listing Rules, a director must not deal in any securities of the issuer without first notifying in writing the chairman or a director (otherwise than himself) designated by the board for the specific purpose and receiving a dated written acknowledgement. As Mr. Ng was the only executive Director designated by the Board for the specific purpose to receive a dated written acknowledgment as required under Rule B.8 of Appendix C3 to the Listing Rules, Mr. Ng did not inform any other directors about the Transfer until 4 November 2024.

### **The Company's view on the Transfer**

The Company is of the view that the Non-compliance Incident was a breach by Mr. Ng of Rule B.8 of Appendix C3 to the Listing Rules although it was an unintended mistake of Mr. Ng and does not materially affect his suitability to act as a Director or raise any serious concern as to the integrity of Mr. Ng.

As disclosed in the interim report of the Company for the six months ended 30 September 2024, in view of going concerns of the Company, Mr. Ng has provided an undertaking that he will not call for repayment of the convertible bonds with principal amount of HK\$50 million and HK\$32 million which due for repayment on 30 September 2025 and 30 December 2026, respectively and will further provide sufficient financial supports for the Group's working capital for a period of at least 12 months from the date of issuing these condensed consolidated financial statements. Mr. Ng has previously confirmed his undertaking to the Company until alternative arrangements have been made. Following the Transfer, the Company has recently obtained from the Purchaser an undertaking that she will not call for repayment of the convertible bonds with principal amount of HK\$32 million and will further provide sufficient financial supports for the Group's working capital for at least the next twelve months as and when required. Further, Mr. Ng also confirmed that he will continue to oversee the management and operation of the gaming business in Cambodia. As to the HK\$50 million Convertible Bonds of the Company held by Mr. Ng, they have been fully cancelled by way of set off of all the amounts due and/or guaranteed by Mr. Ng to the Company. The Board considers that in light of the above, the Company will have sufficient working capital for its current requirements and it is reasonable to expect that it will remain as a commercially viable concern. Accordingly, the Directors are satisfied that it is appropriate to prepare the consolidated financial statements for the year ended 31 March 2025 on a going concern basis.

### **Remedial actions**

The Company is of the view that the current reliance on the sole executive Director as recipient of the relevant notice is unsatisfactory and the Company will nominate another Director in addition to Mr. Ng for receiving the relevant notice and to adopt a policy requiring all such notice including (i) the black-out period notification and (ii) the notification as mentioned in Code B.8 of Appendix C to the Listing Rules to be circulated amongst all Directors, which is expected to be implemented by 31 March 2025.

In addition, the Company has taken steps to enhance its internal control. The Company will also organise trainings for the Directors in respect of the requirements under the Listing Rules, in particular the requirements under Rules 3.08 and 3.09 therein in relation to directors' duties and Appendix C3 in relation to securities transactions by directors, which is expected to be held by 31 March 2025. The Company will also circulate statements of disciplinary action published by the Stock Exchange to the Directors and discuss during the training sessions such that the Directors will be made sufficiently aware of the consequences for breaching the Listing Rules.

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

Hong Kong, 3 March 2025

*As at the date of this announcement, Mr. Ng Man Sun (Chairman and Chief Executive Officer) is the executive Director; Mr. Zeng Zhibo is the non-executive Director; and Ms. Yeung Pui Han, Regina, Ms. Sie Nien Che, Celia and Mr. Yuen Sing Wai Lester are the independent non-executive Directors.*