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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)**

## **VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE — OPERATING AGREEMENT**

Reference is made to the announcement of the Company dated 8 January 2026 in relation to the memorandum of understanding entered into by the JV Company (the “**Announcement**”). Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

This announcement is made by the Company on a voluntary basis to provide the Shareholders and potential investors of the Company with an update on the latest business development of the Group.

### **THE OPERATING AGREEMENT**

The Board is pleased to announce that on 13 February 2026 (after trading hours), the JV Company entered into the Operating Agreement with WPT.

Pursuant to the Operating Agreement, WPT, as a licensed Electronic Gaming System Service Provider accredited by PAGCOR, granted the JV Company access to its Platform, together with related content and technology, for the purpose of developing, operating and monetising the Apps targeting markets in the Asia Pacific region (excluding the Philippines), in compliance with applicable laws and regulations.

The principal terms of the Operating Agreement are summarised as follows:

**Parties** : (i) JV Company; and  
(ii) WPT

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, save for WPT's 49% equity interest in the JV Company which renders it a connected person of the Company at subsidiary level under the Listing Rules, WPT and its ultimate beneficial owners are Independent Third Parties.

**Term** : Three (3) years from the effective date of the Operating Agreement, with automatic renewal for successive one-year terms unless terminated by either party by not less than ninety (90) days' prior written notice.

**Scope** : WPT grants the JV Company a non-exclusive, non-transferable and revocable licence to access and use the Platform solely for the purpose of developing, customising, deploying, operating and monetising the Apps.

**Revenue Sharing** : WPT shall receive 15% of the GGR generated from the Apps.

**Payment terms** : Payment shall be settled monthly. The JV Company shall provide detailed revenue calculations within ten (10) Business Days after the end of each calendar month. WPT shall issue an invoice within five (5) Business Days thereafter. The JV Company shall pay any undisputed amount within fifteen (15) Business Days after receipt of invoice in USD by wire transfer.

**Regulatory Compliance** : WPT warrants that it holds valid accreditation from PAGCOR and that the Platform complies with the relevant PAGCOR technical standards, including RNG certification, return-to-player ratios, system security and audit trails requirements. WPT shall conduct KYC/AML checks, implement responsible gaming measures and fulfil all applicable PAGCOR reporting obligations. The JV Company shall ensure compliance with all applicable laws and regulations in the jurisdictions where the Apps are offered.

- Data Access** : WPT shall provide the JV Company with secure, real-time access to operational data generated from the Apps, including player activity, transaction records, GGR and performance metrics. Such data shall remain the property of WPT. WPT grants the JV Company a non-exclusive, royalty-free licence to use such data solely in connection with the operation and management of the Apps.
- Termination Rights** : Either party may terminate the Operating Agreement: (a) for material breach not remedied within thirty (30) days after written notice; (b) upon insolvency of the other party; (c) if required by a regulatory authority; or (d) for convenience upon not less than ninety (90) days' prior written notice.
- Governing Law & Dispute Resolution** : The Operating Agreement is governed by the laws of the Philippines. Any dispute arising out of or in connection with the Operating Agreement shall be resolved by arbitration administered by the Philippine Dispute Resolution Center, Inc. in accordance with its rules.

## **REASONS FOR AND BENEFITS OF THE OPERATING AGREEMENT**

The Company is actively pursuing growth opportunities in the digital gaming sector across the Asia Pacific region. The Operating Agreement enables the JV Company to leverage WPT's PAGCOR-accredited gaming platform, proprietary content and regulatory infrastructure to efficiently develop and deploy a diversified portfolio of mobile gaming applications in a cost-efficient manner, without the need to obtain independent gaming licences and develop core platform technology.

The revenue-sharing structure aligns the commercial interests of the shareholders of the JV Company while allowing the Company to participate in the potential growth of online gaming markets in permitted jurisdictions with limited upfront capital commitment. The arrangement also provides operational flexibility through termination rights for convenience subject to 90 days' prior notice.

The Directors (including the independent non-executive Directors) consider that the terms of the Operating Agreement are fair and reasonable, on normal commercial terms or better, and in the interests of the Company and its shareholders as a whole.

## **FINANCIAL IMPACT ON THE GROUP**

As the JV Company is a subsidiary of the Company, its financial results will be consolidated into the financial statements of the Group. Revenue generated from the Apps will be recognised by the JV Company net of the 15% Runner's Fee payable to WPT.

The actual financial impact on the Group will depend on the commercial performance of the Apps, market acceptance, regulatory developments and competitive dynamics in the relevant jurisdictions. No material capital expenditure is required from the Company or the JV Company to implement the arrangement.

## **IMPLICATIONS UNDER THE LISTING RULES**

As WPT is a connected person (as defined under the Listing Rules) of the Company at the subsidiary level, the entering into of the Operating Agreement constitutes a continuing connected transaction of the Company.

However, as (i) the Directors (including the independent non-executive Directors) consider that the terms of the Operating Agreement are on normal commercial terms or better; and (ii) the Directors anticipate that the total amount of the Runner's Fee payable by the JV Company to WPT for the financial year ending 31 March 2026 will be less than HK\$3,000,000, the Operating Agreement is fully exempt from the announcement, circular and independent shareholders' approval requirements pursuant to Rule 14A.76 of the Listing Rules.

In the event that the total amount payable by the JV Company to WPT under the Operating Agreement exceeds HK\$3,000,000 in any financial year, the Company will comply with the applicable reporting, announcement and annual cap requirements under the Listing Rules.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended from 9:00 a.m. on 26 June 2025 and will remain suspended until further notice. Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules to keep its shareholders and potential investors informed of the latest progress.

## **DEFINITIONS**

In this announcement, unless the context requires otherwise, the following expressions shall have the following meanings:

“Apps”	the ten (10) mobile gaming applications developed and/or to be developed by the JV Company using the Platform, the content and technology pursuant to the Operating Agreement
“Board”	the board of Directors
“Company”	Century Entertainment International Holdings Limited, a company incorporated in Bermuda with limited liability
“Director(s)”	the director(s) of the Company
“GGR”	Gross Gaming Revenue, the total wagers placed by players minus total payouts to players
“Group”	the Company and its subsidiaries

“Independent Third Party(ies)”	any person(s) or company(ies) and their respective ultimate beneficial owner(s) whom, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are third party(ies) independent of the Company and its connected persons
“Net Winnings”	Revenue derived from GGR after deduction of mandatory gaming taxes, regulatory levies and the Runner’s Fee
“Operating Agreement”	The operating agreement entered into on 13 February 2026 between the JV Company and WPT
“PAGCOR”	Philippine Amusement and Gaming Corporation, the Philippine government corporation responsible for regulating and licensing gaming activities
“Platform”	WPT’s proprietary online gaming platform
“RNG”	Random Number Generator, certified software algorithms that ensure fairness and randomness of electronic gaming outcomes in WPT’s skeleton infrastructure
“Runner’s Fee”	The 15% share of Net Winnings retained by WPT as consideration for platform and compliance services
“USD”	US Dollars

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

By order of the Board  
**Century Entertainment International Holdings Limited**  
**TANG HO KA**  
*Chairman and Executive Director*

Hong Kong, 23 February 2026

*As at the date hereof, Mr. Tang Ho Ka (Chairman and Chief Executive Officer), Mr. Zeng Zhibo are the executive Directors; and Mr. Michael Tan Defensor is the non-executive Director; and Mr. Wong Yun Pun, Ms. Zeng Qin and Ms. Fok Sing Yan are the independent non-executive Directors.*