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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)**

**(I) SUPPLEMENTAL INFORMATION TO  
THE QUARTERLY UPDATE ON RESUMPTION PROGRESS;  
(II) SUPPLEMENTAL INFORMATION TO  
THE OPERATING AGREEMENT;  
(III) LATEST BUSINESS DEVELOPMENT OF THE GROUP; AND  
(IV) CONTINUED SUSPENSION OF TRADING**

This announcement is made by Century Entertainment International Holdings Limited (the “**Company**”) pursuant to Rules 13.09 and 13.24A of the Listing Rules and the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

**SUPPLEMENTAL INFORMATION TO QUARTERLY UPDATE ON RESUMPTION PROGRESS**

Reference is made to the announcement of the Company dated 24 February 2026 (the “**Quarterly Update Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall bear the same meanings as those defined in the Quarterly Update Announcement.

In addition to the information disclosed in the Quarterly Update Announcement, the Board would like to provide the following supplemental information to the section headed “**TECHNOLOGY-BASED GAMING BUSINESS**” in the Quarterly Update Announcement.

## (I) Phased Development of the JV Company

### 1. Phase II and Phase III Development

#### **The JV Agreement, the Licensing Agreement and the Supplemental JV Agreement**

References are made to the announcements of the Company dated 9 July 2025 and 13 October 2025 in relation to the formation of the JV Company. During the progressive evolution of the Group's previous mobile game solution model into a structured platform-based model, (i) the Company entered into the JV Agreement (as supplemented by the supplemental agreement dated 16 September 2025 (the "**Supplemental JV Agreement**")) with WPT and (ii) the JV Company entered into the Licensing Agreement with WPT.

Set out below is the summary of the JV Agreement, the Licensing Agreement and the Supplemental JV Agreement:

*The JV Agreement (details of which were set out in the announcement of the Company dated 9 July 2025)*

Date: 9 July 2025

Parties: (i) the Company; and  
(ii) WPT

Subject matter: Pursuant to the JV Agreement, the JV Company is a non-wholly-owned subsidiary of the Company (51% owned by the Company and 49% owned by WPT). The JV Company will be principally engaged in the research, development, marketing and sales of WPT's gaming system platforms and related content in the Asia Pacific region, and such other business activities as may be determined by its the Board from time to time.

Upon the signing of the JV Agreement, the Company shall allot and issue to WPT (or its nominee) 12,824,756 New Shares representing 10% of the Company's total issued share capital as at the date of the JV Agreement, in consideration of WPT granting the Company the non-exclusive right to use, distribute and/or sublicense its proprietary gaming system platform and related content.

Subject to the JV Company achieving Revenue KPI within 15 months of the date of the JV Agreement, the Company shall further allot and issue to WPT (or its nominee) additional 12,824,756 New Shares representing a further 10% of the Company's total issued share capital as at the date of the JV Agreement.

*The Licensing Agreement (details of which were set out in the announcement of the Company dated 13 October 2025)*

Date: 9 July 2025

Parties: (i) WPT, as the licensor  
(ii) the JV Company, as the licensee

Subject matter: Pursuant to the JV Agreement, the Company agreed to allot and issue new shares to WPT as consideration for WPT granting to the Company the Licence to use, distribute and/or sublicense the Online Games Platform. In connection therewith, the JV Company (as the licensee), a non-wholly owned subsidiary of the Company, entered into the Licensing Agreement with WPT (as the licensor).

The Licensing Agreement serves to give effect to and set out the detailed terms governing the use of the Licence by the JV Company, enabling the JV Company to utilise, market and distribute the Online Games Platform in the Asia-Pacific region.

A license fee of US\$500,000 per year for the duration of the Licensing Agreement and such additional amount as may be agreed by both parties on expenses incurred by WPT for the provision of service under the Licensing Agreement shall be payable by the JV Company for the non-exclusive license to use, distribute and sub-license the Online Games Platform.

*The Supplemental JV Agreement*

Date: 16 September 2025

Parties: (i) the Company; and  
(ii) WPT

Subject matter: Due to changing commercial circumstances, the parties agreed to modify the original collaboration structure as stipulated under the JV Agreement and revised the compensation structure.

Under the revised terms, the Company will no longer issue shares to the WPT as consideration for rights to use the Platform. Instead, the Company only will pay the JV Partner an annual licensing fee of US\$500,000 under the Licensing Agreement. For avoidance of doubt, save for the elimination of sub-licensing rights (i.e. WPT's prior consent is required for any sub-licensing of platform rights by the JV Company), there is no material change in the terms of the Licensing Agreement.

For clarity, the Company did not and will not issue any consideration shares to WPT for the establishment of the JV Company. The Board considers that the transition from an equity-based model to a fixed annual licensing fee has no material adverse impact on the day-to-day operations or the business model of the JV Company during Phases II and III. Furthermore, the Board confirms that the JV Company has not been, and will not be, involved in any sub-licensing of the WPT platform to third parties, as its rights are strictly limited to usage and its own development.

## **Business Model**

The operational structure is substantially the same in both Phase II and Phase III. The JV Company operated strictly as a B2B technology service provider, providing customisation and development services built on WPT's licensed platform, delivering user interface and theme design, game layout configuration, system optimisation, and ongoing technical maintenance built directly on top of WPT's licensed platform infrastructure.

WPT served as the JV Company's primary supplier of core platform technology, providing the licensed gaming platform skeleton, server infrastructure, certified random number generators, and regulatory compliance framework required for PAGCOR accredited operations.

During Phase II and III, the JV Company's direct customers were licensed intermediaries like Kaleilight, an independent gaming affiliate network holding a Gaming Affiliate licence that acts as both a marketing intermediary and distribution channel connecting Gaming System Administrators ("GSAs") like WPT with Gaming Venue Operators.

For the avoidance of doubt, the "upstream technology partner providing game design and customisation services" referred to in the Quarterly Update Announcement describes the role of the JV Company itself, and not the game owners and operators who are Kaleilight's customers. The game owners and operators are the JV Company's customers, to whom the JV Company provides customisation and development services. Kaleilight performs two key functions, firstly it identifies game owners and game runners within its network requiring customisation services (user interface design, theme development, etc.), refers these service requests to the JV Company for development work built on WPT's licensed

platform, and facilitates deployment of the customised platforms back onto WPT's infrastructure. Second, Kaleilight connects game owners (whose games are hosted on WPT's licensed platform) with Gaming Venue Operators, who operate physical venues and install electronic gaming machines for players to participate in gaming activities.

WPT, as a PAGCOR accredited GSA, takes responsibility for PAGCOR compliance for all games hosted on its platform. The Board emphasises that both the JV Company and Kaleilight act strictly as upstream service providers and intermediaries to GSAs. Neither operates as a Gaming Venue Operator nor runs physical or electronic gaming machines for end users. Kaleilight procures and routes these customised platforms to platform runners and other parties who want to host their games on GSA platforms like WPT's infrastructure.

In exchange for the JV Company's services, the JV Company received (i) a fixed IT solution fee; and (ii) a variable service fee, being 5% of GGR generated by the customised platforms operated by the Gaming Venue Operators (facilitated and distributed by licensed intermediaries such as Kaleilight).

Notwithstanding the fact that the Company and WPT entered into the Supplemental JV Agreement, triggering the advancement from Phase II to Phase III, the JV Company continued to provide technology development and support services on a B2B basis, while WPT continued to provide licensed platform infrastructure and regulatory support in its capacity as GSA. The advancement to Phase III purely relates to the change in financial capital structure and compensation model. It transitions the JV Company from a performance-based equity dilution model to a predictable and resilient stable cash-flow model. There is no operational impact on the JV Company's day-to-day B2B technology services during Phase II and Phase III.

### **“Zhuang” and Assumption of Financial Risk (Phase II and III)**

“Zhuang” (the house) refers to the party that bear the financial and other risks related to the game. In Phases II and III, the JV Company acts strictly as B2B service provider providing customisation and development services built on WPT's licensed platform and does not assume any game result risk. For the avoidance of doubt, the game owners and operators referred to as “upstream technology partner providing game design and customisation services” in the Quarterly Update Announcement are the parties who deploy their games onto WPT's licensed platform, for which the JV Company provides customisation and development services as described above. These game owners and operators are the JV Company's customers, and they are distinct from WPT and the Gaming Venue Operators.

GSAs (e.g. WPT), which launch their gaming platform through Gaming Venue Operators, bear the game risk and assume the position of “Zhuang” in Phases II and III. This is because GSAs, as PAGCOR accredited operators, are the regulated entities responsible for administering the platform, accepting bets, managing player funds, and ensuring regulatory compliance. As the party that controls the platform infrastructure and bears all operational and compliance obligations under

PAGCOR, the GSA is necessarily the entity that assumes the underlying financial risks of the game results. For games operated directly by WPT on its own platform, WPT, as GSA, bears the game risk and assumes the position of “Zhuang”. For other games, certain independent game owners deploy their games onto WPT’s platform and receive the majority share of the Net Winnings, while WPT charges them a runner’s or platform fee; in those cases, such game owners effectively act as the “Zhuang” and bear the financial risks associated with the game results.

## **2. Phase IV Development**

### **Target Customers Jurisdiction**

The Company would like to clarify that the target market for the applications developed by the JV Company under Phase IV is exclusively the Philippines and the JV Company is planning to expand to Asia Pacific Region subject to legal and compliance. The previous disclosure stating that the target market excluded the Philippines was an inadvertent clerical error.

### **Clarification on the Runner’s Fee Calculation**

The Company would like to supplement and clarify the calculation mechanism of the Runner’s Fee payable to WPT under Phase IV to resolve any perceived circular calculation.

The Runner’s Fee is strictly defined as 15% of the net gaming profit, rather than 15% of the GGR. The Net Winnings base used to determine the Runner’s Fee is calculated prior to the deduction of the Runner’s Fee itself. The sequential formula is as follows:

- $GGR = \text{Total bets placed} - \text{winnings paid out to players}$
- $\text{Net Winnings} = GGR - \text{mandatory direct costs (which include the 38\% gambling tax, platform fees, and payment platform fees)}$
- $\text{Runner’s Fee} = 15\% \text{ of the Net Winnings}$

The revenue sharing terms under the Operating Agreement refer exclusively to the 15% of net winnings entitled to WPT, i.e., Runner’s Fee defined above.

### **“Zhuang” and Assumption of Financial Risk (Phase IV)**

In Phase IV, the JV Company receives 100% of the Net Winnings upfront, from which 15% is then contractually allocated to WPT as the Runner’s Fee for its platform hosting, infrastructure, and compliance services. By retaining the majority share (85%) of the Net Winnings, the JV Company effectively acts as the “Zhuang” (the house) and assumes the financial risks associated with the game results, including player winnings and losses.

WPT hosts the games on their PAGCOR regulated platforms, assume all regulatory, legal, and compliance risks in consideration for the Runner's Fee.

Regarding potential losses due to game errors, the return-to-player ratio is contractually capped at 98%, ensuring a minimum 2% house edge. While individual player sessions may result in short-term payouts exceeding wagers (including scenarios where a player wins and does not return), Net Winnings are calculated on an aggregate basis across numerous transactions. Based on statistical probabilities and the guaranteed house edge, the overall position is expected to remain profitable over time. Accordingly, specific loss-sharing mechanisms for normal gaming variance are not included in the Operating Agreement.

The JV Company retains recourse rights against WPT in the event of losses attributable to technological failures or security breaches (such as hacking attempts), as the platform infrastructure and security remain WPT's responsibility.

## **(II) WPT Ecosystem and Operations**

The Company would like to supplement the details regarding WPT's broader business model. The Board confirms that WPT's operations are not exclusive to the JV Company. WPT routinely engages other independent third parties and freelancers to perform similar customization and development services, charging them comparable fees (which may be in other collaboration models) for platform access. Additionally, WPT partners with other third-party upstream technical service providers and game owners who deploy their self-developed games onto WPT's infrastructure. These engagements operate under substantially similar service fee and revenue-sharing arrangements, reflecting standard industry practices.

## **(III) Compliance with Applicable Regulations**

### **1. Geo-blocking**

To ensure strict compliance with the Hong Kong Gambling Ordinance and the Philippine Amusement and Gaming Corporation ("PAGCOR") regulations, WPT (as the licensed operator) and the JV Company have implemented robust technological and operational measures beyond mere geo-blocking of gamers from restricted jurisdictions, which include:

#### *Geolocation and IP Address Monitoring*

Embedding detection services to filter access, strictly limiting entry to users physically located within the Philippines, and actively monitoring and blocking IP addresses from restricted jurisdictions (including Hong Kong, mainland China, and the United States).

#### *Payment Verification*

Mandating that all user payment methods are verified and strictly linked to bank accounts within the Philippines, preventing overseas funding.

### *Strict KYC/AML Procedures*

Requiring valid government-issued identification and proof of residency in the Philippines during the player registration and onboarding process.

### *Ongoing Compliance Audits*

The JV Company will conduct quarterly compliance reviews of WPT's rejection logs and perform periodic, unannounced spot checks and penetration testing to independently verify the effectiveness of these territorial restrictions.

## **2. Licensing Arrangement**

The Company further clarifies the nature of the "license". The JV Company, acting as a B2B technology service provider, does not require any gaming licence or regulatory accreditation from PAGCOR (or any other regulatory body) to conduct its work. As confirmed by the Company's Philippine legal adviser, in its legal opinions dated 14 January 2026 and 3 March 2026, the JV Company is, and will remain, purely engaged in technical, IT-related backend support, data analysis, and software customization services for WPT, which activities fall outside the ambit of PAGCOR's Regulatory Framework for the Accreditation of Gaming Affiliates and "Support Service Providers" as defined in the former framework and do not constitute regulated gaming operations. The Philippine legal adviser has expressly opined that the JV Company is compliant with the existing rules and regulations of PAGCOR on the basis that it does not operate gaming tables, handle wagers or player funds, interact with players, or perform any of the functions of a "Support Service Provider" as defined in the said framework.

Regarding the license and the annual fee charged by WPT, WPT grants a non-exclusive commercial right to the Company to access and utilize WPT's proprietary source codes, game libraries, and underlying scalable server architecture to customise and embed the JV Company's propriety "Return To Player Ratio" into the online game to fulfil the need of the customer. Such structure is technological requirements to let the games developed by the JV Company to run of WPT's platform. This commercial software license is strictly a business arrangement for foundational IP access, allowing the JV Company to layer its own proprietary game logic and user interfaces onto WPT's systems.

## **SUPPLEMENTAL INFORMATION TO THE OPERATING AGREEMENT**

Reference is made to the announcement of the Company dated 23 February 2026 (the “**Operating Agreement Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall bear the same meanings as those defined in the Operating Agreement Announcement.

In addition to the information disclosed in the Operating Agreement Announcement, the Board would like to provide the following supplemental information to the Operating Agreement Announcement.

### **Annual Caps for Continuing Connected Transactions**

As disclosed in the Operating Agreement Announcement, WPT is a connected person of the Company at subsidiary level, therefore the Operating Agreement constituted continuing connected transaction of the Company under Chapter 14A of the Listing Rules and therefore, annual caps are required for the annual Runner’s Fee payable to WPT pursuant to the Listing Rule. The Company would like to clarify the estimated Runner’s Fee and proposed annual caps for the duration of the Operating Agreement.

For the financial year ending 31 March 2026, the annual cap for the Runner’s Fee is set at HK\$3.0 million, reflecting the partial year of operation. For the subsequent financial years ending 31 March 2027 and 2028, the Company proposes to set the annual caps at HK\$10.0 million for each of the year (the “**Annual Caps**”). These caps are determined based on the projected transaction volume and the aforementioned formulaic calculation of the 15% Runner’s Fee derived from the estimated Net Winnings.

As (i) WPT is a connected person at subsidiary level; (ii) the directors of the Companies (including independent non-executive directors) have approved the transaction contemplated under the Annual Caps; and (iii) the independent non-executive directors of the Company have confirmed the terms of the transactions are fair and reasonable and such transactions are on normal or better commercial terms and in the ordinary and usual course of business of the Groups and in the interests of the Companies and their respective shareholders as a whole, even though one or more applicable percentage ratios (as defined in the Listing Rules) for the Annual Caps exceed 5% for the Companies, the transactions and the Annual Caps are only subject to announcement, annual review and reporting requirements under Chapter 14A of the Listing Rules but exempt from the circular, independent financial advice and independent shareholders’ approval requirements for the Companies pursuant to Rule 14A.101 of the Listing Rules.

### **LATEST DEVELOPMENT AS AT 31 MARCH 2026**

As at 31 March 2026, the Group’s business operations and development remained substantially as disclosed in the Quarterly Update Announcement. The Group will continue to progress its technology based gaming business and other existing business segments in accordance with the business plans previously disclosed. The Board will continue to monitor the development of the Group’s businesses and will make further announcement(s) as and when there are material developments in accordance with the requirements of 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.

By order of the board of  
**Century Entertainment International Holdings Limited**  
**Zeng Zhibo**  
*Executive Director*

Hong Kong, 2 April 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.*