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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)**

# SUPPLEMENTAL UPDATE ON RESUMPTION PROGRESS; AND 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 UPDATE ON RESUMPTION PROGRESS

Reference is made to the announcements of the Company dated 24 February 2026, 2 April 2026 and 11 May 2026 (collectively, the "**Previous Announcements**") in relation to, among other things, the quarterly updates on resumption progress. Unless otherwise defined, capitalised terms used in this announcement shall bear the same meanings as those defined in the Previous Announcements.

The Board wishes to provide the following supplemental update on the Company's resumption progress and the implementation of its resumption plan. Since the last quarterly update, the Company has continued to execute its resumption strategy, with notable progress across its technology-based gaming operations, commercial traction, and sales performance.

### 1. Achievements since Last Submission

Since the last quarterly update (filed 11 May 2026), the Company has achieved the following key milestones across its business segments. These achievements demonstrate the Company's commitment to meeting the resumption guidance and rebuilding shareholder value.

*1.1 Technology-Based Gaming Operations*

The table below summarises the key technical and operational milestones completed in relation to the Company's technology-based gaming platform, including app development, platform integration, and initial commercial agreements.

| **Achievement** | **Date** | **Status** |
|---|---|---|
| Apps testing completed | April 2026 | COMPLETED |
| Apps live on WPT platform | April 2026 | COMPLETED |
| First Gaming Venue Operator ("**GVO**") agreement signed | April 2026 | COMPLETED |
| Small revenue recorded | Last week of April 2026 | COMPLETED |
| Marketing & promotion planning commenced | March 2026 | COMPLETED |
| Signed marketing promoters for BD and promotion | Early April 2026 | COMPLETED |

All of the above milestones have been successfully completed, providing a solid foundation for the Company's next phase of growth.

*1.2 Commercial Traction*

The following table sets out the commercial traction achieved to date, including signed agreements, revenue recognition, and marketing activities. This commercial progress is critical to demonstrating the viability of the Company's new business model.

| **Milestones** | **Achievement** |
|---|---|
| GVO agreements signed | 1 April 2026 |
| Revenue recognized | First revenue — April 2026 |
| Marketing promoters signed | Early April 2026 — for business development and promotion |
| Marketing activities | Active since March 2026 (digital, KOL, affiliate outreach) |

The Company continues to build on this traction by pursuing additional GVO agreements and expanding its marketing reach.

*1.3 Sales Performance (Unaudited)*

The unaudited sales performance below reflects the estimated turnover achieved by the Company from the commencement of operations up to 31 March 2026, across its two primary business segments.

| Business Segment | Estimated Sales (Unaudited) | Period |
|---|---|---|
| Phase II & III Technology-Based Gaming | Not less than HK$23 million | Since commencement to Mar 2026 |
| Camellia Oil Products | Not less than HK$6.8 million (or RMB5.9 million) | Since commencement to Mar 2026 |

These sales figures represent early-stage revenue generation and are expected to grow as the Company scales its operations.

*1.4 New Licensed Partners*

The Company is in discussion with other licensed partners (such as WPT) in the Philippines and expects to sign one to two new partners by July 2026. Expanding the network of licensed partners is a key strategic priority to reduce reliance on any single platform and to diversify revenue streams.

## 2. Resumption Plan

*2.1 Target Resumption Date: August 2026*

The Company has developed a structured resumption plan comprising ten distinct stages, from resolving the disclaimer of opinion to submitting a resumption proposal and ultimately achieving trading resumption. The target resumption date is August 2026. The table below outlines each stage, its associated work package, timeframe, and current status.

| Stage | Work Package | Timeframe | Status |
|---|---|---|---|
| Stage A | Resolve Disclaimer of Opinion | Sep 2025–Jun 2026 | In progress |
| Stage B | Phil Co incorporation | June 2026 | In progress |
| Stage C | Complete app testing & live run | April 2026 | COMPLETED |
| Stage D | Sign direct GVO agreements (3–5 total) | Apr–Aug 2026 | 1 signed (Apr) |
| Stage E | Sign new licensed partners (like WPT) in Philippines | Expected by July 2026 | In discussion — target 1–2 |
| Stage F | Marketing & promotion execution (promoters active) | Mar 2026–ongoing | Promoters signed early April |
| Stage G | Demonstrate sustainable revenue | June 2026 | In progress |

| Stage | Work Package | Timeframe | Status |
|---|---|---|---|
| Stage H | Submit resumption proposal to HKEx | Mid July 2026 | Planned |
| Stage I | HKEx review & approval | July–August 2026 | Planned |
| Stage J | Trading resumption | August 2026 | TARGET |

The Board is actively managing each stage to ensure timely execution and will provide further updates as milestones are achieved.

## 3. Technology-based Gaming Operation

### *3.1 Entity Structure*

The Company has established a three-unit structure under the JV Company to support its technology-based gaming business. This structure is designed to provide clear functional separation and efficient coordination across compliance, technology development, and local operations.

The Hong Kong Unit is responsible for compliance oversight, including regulatory compliance, AML/KYC assurance, financial management and reporting, legal affairs and regulatory liaison, as well as external audit management. This unit ensures that all operations adhere to applicable laws and listing requirements.

The Shenzhen IT Unit focuses on app development and maintenance, research and development of gaming logic and RTPR algorithms, implementation and maintenance of certified Random Number Generators, and technical support to Phil Co for GVO inquiries. This unit serves as the technical backbone of the Company's gaming operations.

The Phil Co unit handles local marketing activities such as digital ads, events, webinars, and KOL promotions. It also manages business development, including GVO outreach, contract negotiation, and affiliate recruitment. Additionally, Phil Co is responsible for GVO relationship maintenance, account management, issue resolution, performance reporting, and local compliance support, including liaison with PAGCOR and local regulatory filings.

Together, these three units form an integrated operational framework that supports the Company's technology-based gaming business in the Philippines.

*3.2 GVO Agreements Status*

The Company has been actively negotiating and executing GVO agreements. The table below sets out the current status of each GVO agreement, including signed dates and expected revenue recognition.

| GVO | Signed Date | Status | Revenue |
|---|---|---|---|
| GVO #1 | April 2026 | Live; revenue recorded | Small revenue (April 2026) |
| GVO #2 | Negotiation (target May–June 2026) | In progress | Expected June 2026 |
| GVO #3 | Negotiation (target June–July 2026) | In progress | Expected July 2026 |
| GVO #4–5 | Target July-August 2026 | Pipeline | Expected August 2026 |

The Company targets to sign three to five direct GVO agreements by 31 August 2026. Achieving this target will significantly enhance the Company's revenue base and market presence.

*3.3 New Licensed Partners*

The Company is in discussion with other PAGCOR-accredited GSAs (such as WPT) in the Philippines. The Company expects to sign one to two new partners by July 2026 to expand platform infrastructure options, reduce reliance on a single GSA, and increase revenue streams. Diversifying the licensed partner network is a key risk mitigation strategy.

*3.4 Marketing & Promotion*

Marketing and promotion planning commenced in March 2026, with the objective of increasing visitors and traffic to the apps. The Company signed marketing promoters for business development and promotion in early April 2026. Activities include digital marketing, KOL promotions, and affiliate network outreach. These marketing efforts are essential to driving user acquisition and engagement.

*3.5 Staff Planning*

The Company operates with three parallel units under the JV Company, with a total headcount of approximately 19 staff by July 2026 (independent contractors not counted). This comprises five staff in the Hong Kong Unit (compliance, finance, legal), eight in the Shenzhen IT Unit (development, R&D, maintenance), and six in Phil Co (marketing, business development, local compliance). Due to the nature of the business, staff numbers may vary from location to location from time to time. The Company believes this staffing level is appropriate to support its current operational needs and planned growth.

## 4. Camellia Oil Business

*4.1 Business Overview*

The Company primarily engages in the sale of camellia oil seeds and fruits, camellia oil-based food products (such as camellia oil mooncakes and camellia oil chili sauce), and the trading of other agricultural by-products. It serves approximately 20 customers mainly located in Guangdong and Jiangxi Provinces, with an unaudited turnover of approximately RMB5.9 million (or HK$6.8 million) as of 31 March 2026. The camellia oil business provides the Company with a complementary revenue stream and exposure to the agricultural products market.

*4.2 Product Categories*

The Company offers a range of camellia oil-related products, categorised as follows. These products are sold primarily through direct customer relationships and trading arrangements.

| **Product Category** | **Examples** |
|---|---|
| Camellia Oil Seeds & Fruits | Raw materials for oil pressing |
| Camellia Oil-based Food Products | Camellia oil mooncakes, camellia oil chili sauce |
| Other Agricultural By-products | Trading of agricultural products |

The Company continues to explore opportunities to expand its product offerings and customer base within this segment.

## 5. Disclaimer of Opinion

***Current Status, Progress and Expected Outcomes***

The Company has been exerting its best efforts to resolve the matters mentioned in the Disclaimer of Opinion. The progress of work is set out below. The Board is committed to providing the Auditor with all necessary information and access to facilitate the removal of the disclaimer.

*Limitation of scope on recoverability of other receivables*

With respect to the limited scope relating to the recoverability of other receivables owed by Mr. Ng Man Sun ("**Mr. Ng**"), the Company is in the course of supporting its auditor (the "**Auditor**") in performing the following audit procedures:

1. The Company provided the Auditor with the offsetting agreement dated 2 July 2025 (the "**Offsetting Agreement**"), which covered any outstanding balances due from Mr. Ng as at 31 March 2024, 2025 and 2026 ("**Mr. Ng's Receivables**") as well as the Group's other payables to Mr. Ng's related companies. Upon the effectiveness of the Offsetting Agreement, the balances with Mr. Ng were cleared in full.

2. The Auditor shall circulate audit confirmations in respect of Mr. Ng's Receivables and the balances with Mr. Ng's related companies that are subject to the Offsetting Agreement. The offsetting arrangement effected on 2 July 2025 shall likewise be confirmed in the audit confirmations. Given that Mr. Ng was reappointed as the Chairman and executive director of the Company on 15 April 2026, the Board foresees no impediments to this audit procedure.

3. The Company has appointed an independent professional valuer to reassess the expected credit losses on Mr. Ng's Receivables. The valuer is now performing its work, and the Auditor will assess whether the expected credit losses in respect of Mr. Ng's Receivables are sufficient.

Given that the above procedures are completed to the Auditor's satisfaction, the Auditor has preliminarily expressed its view that the limitation on the recoverability of Mr. Ng's Receivables will be removed. The Board views this as a positive development in addressing the disclaimer.

*Going Concern*

Regarding the Group's going concern, the Board has taken a proactive role in resolving the matter, which includes, without limitation, the following:

1. The Company intends to seek financial support from its shareholder, Ms. Ho Tsz Ying ("**Ms. Ho**"), who also holds the Company's convertible bonds with a principal amount of HK$32,000,000. Without prejudice, Ms. Ho has preliminarily expressed her willingness to support the Group financially by any feasible means, including (without limitation) extending the maturity date of the convertible bonds as needed, or converting the bonds without requiring the Company to repay them.

2. As at 31 March 2025, the Company had payables to two independent parties totalling approximately HK57,820,000 (the "**HK57m Payable**") and HK15,416,000 (the "**HK15m Payable**") respectively, both falling under Hong Kong jurisdiction. The Board is unaware of any repayment demands having been issued by either party since the effective date of these payables, and the Board is unable to ascertain the reasons for such parties' continued silence since the effective dates of the said loans. Under Hong Kong legal advice, each independent party will lose its legal right to seek payment from the Company six years after the effective maturity date of the relevant loan. According to the Company's records, the original maturity dates for the HK57m Payable and HK15m Payable are 23 October 2020 and 23 January 2020 respectively. Consequently, the two independent parties will lose their legal enforcement rights on 22 October 2026 and 21 January 2026 respectively. The Company continues to engage in ongoing legal consultations with its counsel concerning these payables.

   The Company is now carrying out a business restructuring, as referred to in the Company's announcement of 11 May 2026. The Board anticipates that the Phase IV online entertainment platform will generate positive cash flows for the Group.

The Board is exerting its best efforts to settle the Company's liabilities and, on the other hand, to strengthen its business operations so as to generate positive cash flows to sustain the Group's day-to-day operations. The Board is currently preparing a cash flow forecast covering the 24-month period commencing 1 April 2026, which will be provided to the Auditor for its evaluation. The Board is confident that these measures will adequately address the going concern qualification.

***Discussions between the Company, the Audit Committee and the Auditors concerning the Disclaimer of Opinion in light of the implementation progress***

The Board continues to engage in proactive and regular discussions with the Auditor on the matters referred to above. As stated therein, the Board is confident that the audit modification on Mr. Ng's Receivables can be resolved by assisting the Auditor to complete all necessary audit work. Regarding the going concern issue, the Board is now preparing a 24-month cash flow forecast for the Auditor's assessment, and the Company keeps the matter regularly updated. As the Auditor is still performing its audit as of the date of this announcement, no formal conclusion on the Group's going concern has yet been issued. The Company remains committed to transparent and timely communication with the Auditor and the Audit Committee.

## CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on The Stock Exchange of Hong Kong Limited 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 in complying with the Resumption Guidance.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. The Company will continue to update the market on any material developments relating to the resumption progress.**

By order of the board of
**Century Entertainment International Holdings Limited**
**Tang Ho Ka**
*Executive Director*

Hong Kong, 27 May 2026

*As at the date hereof, Mr. Ng Man Sun (Chairman), Mr. Tang Ho Ka (Chief Executive Officer), and Mr. Zeng Zhibo are the executive Directors; 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.*