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世紀娛樂國際控股有限公司

CENTURY ENTERTAINMENT INTERNATIONAL HOLDINGS LIMITED

(Formerly known as Amax International Holdings Limited 奧瑪仕國際控股有限公司)

(Incorporated in Bermuda with limited liability)

(Stock Code: 959)

**(1) COMPLETION OF
MAJOR AND CONNECTED TRANSACTION
IN RELATION TO THE ASSIGNMENT
OF GAMING TABLE BUSINESS RIGHTS IN CAMBODIA
AND
THE DISPOSAL OF THE GROUP'S ENTIRE EQUITY
INTERESTS IN FORENZIA ENTERPRISES LIMITED
AND**

**(2) TERMINATION OF CONTINUING CONNECTED TRANSACTION
IN RELATION TO THE LEASE AGREEMENT**

Reference is made to (i) the announcements of Century Entertainment International Holdings Limited (the “**Company**”) dated 28 October 2019, 18 November 2019, 12 December 2019, 13 January 2020 and 13 February 2020 (the “**Announcements**”) in relation to, among other things, the lease under the Lease Agreement, the Assignment and the Disposal; (ii) the circular of the Company dated 13 March 2020 (the “**Circular**”) in relation to, among other things, the Assignment and the Disposal; and (iii) the announcement of the Company dated 30 March 2020 in relation to the poll results of the SGM held on 30 March 2020. Unless defined otherwise, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements and the Circular.

COMPLETION OF THE ASSIGNMENT AND THE DISPOSAL

The Board is pleased to announce that all the conditions precedent under the Assignment Agreement have been satisfied and the Assignment and the Disposal were completed on 31 March 2020. Following completion of the Assignment and the Disposal, the Gaming Table Business Rights has been granted to VMG for a period of five years from 31 March 2020 and the financial results of the Gaming Table Business will be consolidated into the financial statements of the Group. On the other hand, the Group has ceased to have any equity interest in Forenzia Enterprises Limited and accordingly, the financial results of Forenzia Enterprises Limited will no longer be consolidated into the financial statements of the Group.

TERMINATION OF THE LEASE AGREEMENT AND THE REASON THEREOF

Following the Assignment Commencement, the Gaming Table Business Rights has been granted to VMG and Lion King has ceased to have the legal right to lease the Gaming Tables. Therefore, VMG and Lion King has on 31 March 2020 (after trading hours of the Stock Exchange) signed a written consent (**the “Written Consent”**) to terminate the Lease Agreement with immediate effect. Upon termination of the Lease Agreement, VMG and Lion King mutually agreed to discharge and release each other from the obligations under the Lease Agreement and their respective rights and/or claims against each other in connection with the Lease Agreement, save for any outstanding balance incurred associated with the Lease Agreement prior to the date of the Written Consent. The Directors (including the independent non-executive Directors but excluding Mr. Ng Man Sun and Ms. Ng Wai Yee (the daughter of Mr. Ng Man Sun)) consider that the terms of the termination of the Lease Agreement is fair and reasonable and on normal commercial terms and the entering into the Written Consent is in the interest of the Company and the Shareholders as a whole.

Given that Ms. Ng Wai Yee, being an executive Director and daughter of Mr. Ng Man Sun, is an associate of Mr. Ng Man Sun, therefore, both Mr. Ng Man Sun and Ms. Ng Wai Yee have abstained from voting in the Board meeting in which the Written Consent and the respective transactions contemplated thereunder were approved.

LISTING RULES IMPLICATION

As at the date of this announcement, Lion King is wholly-owned by Mr. Ng Man Sun who is an executive Director, Chairman, Chief Executive Officer of the Company and a substantial Shareholder holding 355,801,959 Shares together with his associates, representing approximately 27.74% of the total issued share capital of the Company. Accordingly, Lion King is regarded as a connected person of the Company under Chapter 14A of the Listing Rules and the signing of the Written Consent to terminate the Lease Agreement constitutes a connected transaction on the part of the Company under the Listing Rules.

As neither VMG nor Lion King is required to make any payment or compensation to each other, the termination of the Lease Agreement is exempt from the announcement, reporting and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

By order of the Board
Century Entertainment International Holdings Limited
Ng Man Sun
Chairman and Chief Executive Officer

Hong Kong, 31 March 2020

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