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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)

COMPLETION OF ISSUE OF CONVERTIBLE BOND UNDER SPECIFIC MANDATE

References are made to the announcements of Century Entertainment International Holdings Limited (the “**Company**”) dated 30 December 2020 and 15 January 2021 and the circular of the Company dated 5 February 2021 (the “**Circular**”) in relation to, among other things, the Subscription, and the announcement of the Company dated 1 March 2021 in relation to the poll results of the SGM held on 1 March 2021. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that all conditions precedent under the Subscription Agreement (as supplemented by the Supplemental Subscription Agreement) have been fulfilled. Completion of the Subscription Agreement (as supplemented by the Supplemental Subscription Agreement) took place on 31 March 2021 and Convertible Bond in the aggregate principal amount of HK\$50,000,000 was issued.

Upon the Capital Reorganisation becoming effective on 3 March 2021 and immediately before completion of the Subscription Agreement (as supplemented by the Supplemental Subscription Agreement), the Company had 128,247,561 Shares in issue. Immediately after the issue of the Convertible Bond, the Subscriber is interested in the Convertible Bond in the aggregate principal amount of HK\$50,000,000 (which entitles the Subscriber to subscribe for 100,000,000 Conversion Shares at the initial Conversion Price of HK\$0.50 per Share, subject to adjustments) and none of the Convertible Bond is converted as at the date of this announcement.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below for illustration purposes are the shareholding structure of the Company (i) as at the date of this announcement; and (ii) upon full conversion of the Convertible Bond (assuming that there is no other change in the issued share capital of the Company from the date of this announcement and up to the date of full conversion of the Convertible Bond):

	As at the date of this announcement		Immediately after issue and full conversion of Convertible Bond into Conversion Shares	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Mr. Ng Man Sun (<i>Note 1</i>)	35,872,196	27.97	135,872,196 (<i>Note 2</i>)	59.53
Ms. Cheng Wai Man	9,621,212	7.50	9,621,212	4.22
Mr. Huang Wei Qiang	8,690,000	6.78	8,690,000	3.80
Mr. Wong Kam Wah	8,254,212	6.44	8,254,212	3.62
Public	65,809,941	51.31	65,809,941	28.83
	<u>128,247,561</u>	<u>100.00</u>	<u>228,247,561</u>	<u>100.00</u>

Note:

1. Mr. Ng Man Sun is the substantial shareholder, executive Director, Chairman and Chief Executive Officer of the Company.
2. Conversion of Convertible Bond shall subject to the “Restriction on the exercise of the Conversion Rights” set out on p. 32 of the Circular.

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

Hong Kong, 31 March 2021

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.