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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)**

**TERMINATION OF  
THE VERY SUBSTANTIAL ACQUISITION AND CONNECTED TRANSACTION  
IN RELATION TO  
THE ASSIGNMENT OF THE NEW GAMING TABLE  
BUSINESS RIGHTS IN CAMBODIA**

References are made to the announcements of Century Entertainment International Holdings Limited (the “**Company**”) dated 27 February 2023 and 7 March 2023 in relation to the Assignment (the “**Announcements**”). Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Board announced that on 31 December 2023, VMG, Lion King and Mr. Ng entered into a termination agreement (the “**Termination Agreement**”), pursuant to which VMG, Lion King and Mr. Ng mutually agreed to terminate the New Assignment Agreement immediately. Upon the execution of the Termination Agreement, the duties and obligations of VMG, Lion King and Mr. Ng under the New Assignment Agreement have been released and discharged. VMG has not paid any deposit in respect of the Assignment and neither party shall make any compensation to the other.

Pursuant to the terms of the New Assignment Agreement, in the event the conditions are not fulfilled by 31 December 2023 (the “**Long Stop Date**”), the New Assignment Agreement will be terminated. As at the date of this announcement, the circular and notice of SGM have not been despatched as the information required for the preparation of the circular is not all available. Pursuant to Rule 14.69(4)(b)(i) of the Listing Rules, a profit and loss statement and valuation for the three preceding financial years in the identifiable net income stream in relation to the New Gaming Table Business Rights must be reviewed by the auditors or reporting accountants to ensure that such information has been properly compiled and derived from the underlying books and records. For the preparation of the profit and loss statement on the identifiable net income stream in relation to the New Gaming Table Business Rights in strict compliance with Rule 14.69(4)(b) (i) of the Listing Rules, full access to the underlying books and records of Lion King covering the relevant period is required. Lion King is able to provide the underlying books and records for income and expense, including the net gaming win, gaming tax and food and beverage charge (the “**Direct Costs**”) that are directly related to the New Gaming Table Business Rights and recorded in their books, which is clearly identified without making any allocation. The auditor of the Company has access to the book and records of Lion King in relation to these Direct Costs. However, certain operating expenses, including staff cost and room and food charges (the “**Indirect Costs**”) were provided by Lion King based on estimation and no cost allocation was prepared. As at the date of this announcement, it is regretted that the Company was still unable to have access to the book and records of Lion King in relation to the Indirect Costs. As a result, the SGM will not be convened and the conditions precedent to the New Assignment Agreement cannot be fulfilled by the Long Stop Date. Accordingly, the Termination Agreement was entered into between VMG, Lion King and Mr. Ng, and the Assignment will not proceed.

The Board considers that the terms of the Termination Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole and the termination of the New Assignment Agreement has no impact on the operations or financial position of the Group. In the meantime, the Company is in negotiating a casino lease and operation agreement for the operation of a VIP room in Long Bay, Say Phuthong Boulevard, Dara Sakor, Koh Kong Province, Cambodia with LongBay Entertainment Co., Ltd. to carry out gaming activities with the relevant gaming license provide by LongBay Entertainment Co., Ltd.. If such transaction materializes, the Company will make further announcements as and when appropriate in accordance with the Listing Rules.

By order of the board of  
**Century Entertainment International Holdings Limited**  
**Ng Man Sun**  
*Chairman and Chief Executive Director*

Hong Kong, 31 December 2023

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