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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)**

## **DISCLOSEABLE TRANSACTION IN RELATION TO THE LICENSING AGREEMENT**

Reference is made to the JV Announcement in relation to, among other things, the formation of a joint venture company by the Company. Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meanings as those defined in the JV Announcement.

### **THE LICENSING AGREEMENT**

As disclosed in the JV Announcement, the Company entered into the JV Agreement with WPT, pursuant to which the Company agreed to issue and allot new shares to WPT, in consideration of WPT granting to the Company the Licence to use, distribute and/or sub-licence 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 implement and govern the operational terms of the Licence granted under the JV Agreement, thereby allowing the JV Company to utilise, market and distribute the Online Games Platform in the Asia-Pacific region.

### **IMPLICATIONS UNDER THE LISTING RULES**

Pursuant to HKAS 38, the Group shall recognise the grant of the Licence under the JV Agreement as acquisition of intangible assets, as the Company has agreed to allot and issue new shares to WPT as consideration for such Licence. Therefore, the grant of the Licence under the JV Agreement shall be regarded as an acquisition of asset by the Group under the definition of transaction set out in Rule 14.04(1)(a) of the Listing Rules.

As one or more of the relevant applicable percentage ratios (as defined under the Listing Rules) of the transaction contemplated under the JV Agreement is more than 5% but all of such ratios are less than 25%, the acquisition of the Licence under the JV Agreement constitutes a discloseable transaction for the Company and is subject to the notification and announcement requirements but is exempt from Shareholders' approval under Chapter 14 of the Listing Rules.

## **INTRODUCTION**

Reference is made to the JV Announcement in relation to, among other things, the formation of a joint venture company by the Company. Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meanings as those defined in the JV Announcement.

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 sub-licence 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.

## **THE LICENSING AGREEMENT**

The principal terms of the Licensing Agreement are set out below:

Date: 9 July 2025

Parties: (i) WPT, as the licensor;  
(ii) the JV Company, a non-wholly-owned subsidiary of the Company, as the licensee.

Term: Two years commencing on the date of the Licensing Agreement

This Licensing Agreement shall continue in effect for an initial period for two years, and shall automatically continue in effect from year to year thereafter, unless sooner terminated as hereinafter by the Company. Upon the expiration of the initial two-year period, the existing terms and conditions included in this Licensing Agreement may be reviewed or revised.

Licence fee payable:	a minimum fixed fee of US\$500,000 per year for the duration of the 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
Usage:	the JV Company has a non-exclusive license to use, distribute and sub-license the Online Games Platform.

## **THE INTANGIBLE ASSET**

The unaudited value of the intangible asset recognised by the Company in connection with the grant of the Licence under the JV Agreement shall amount to approximately HK\$9 million, which was derived using the cost approach, in accordance with the principles outlined in the International Valuation Standards, which provide a globally recognised framework for ensuring objectivity, transparency, and reliability in asset valuations.

The selection of the cost approach was based on a thorough evaluation of the asset's current development stage and the availability of pertinent data. Specifically, the Online Games Platform underpinning this intangible asset is at an early phase of commercialisation and continues to undergo active development. The market approach was considered inapplicable due to the scarcity of comparable transactions or observable market benchmarks for similar platforms at a comparable stage of maturity, while the income approach was not adopted owing to the lack of sufficient historical financial performance data to generate reliable forecasts or cash flow projections.

In light of these constraints, the cost approach emerges as the most appropriate and defensible methodology. It estimates the asset's value by calculating the total expenditures that a hypothetical market participant would reasonably incur to recreate or replace the Online Games Platform with one offering equivalent utility, quality, functionality, and performance. This approach took into account all relevant development costs, encompassing capitalised expenses such as software engineering, hardware integration, testing, and quality assurance; detailed staffing structures including the number of developers, designers, and project managers involved, along with their associated compensation and overheads; and comprehensive technical resources, such as platform architecture blueprints, coding frameworks, and system specifications.

To further validate and substantiate this valuation, the Company has obtained comprehensive supporting documentation and formal representations from WPT, including itemised breakdowns of historical development costs incurred to date, staffing structures and roles, and technical specifications related to the Online Games Platform.

## **INFORMATION ON THE PARTIES**

### **The Licensor**

WPT is a company incorporated in the Republic of the Philippines and is principally engaged in the provision of gaming system services, specialising in the development of gaming system platforms and related content.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, WPT and its ultimate beneficial owner(s) are Independent Third Parties.

### **The Licensee**

The JV Company is a company incorporated in Hong Kong with limited liability. It is a non-wholly-owned subsidiary of the Company (51% owned by the Company and 49% owned by WPT) and is principally engaged in the research, development, marketing and sales of the Online Games Platform and related content in the Asia-Pacific region.

### **REASONS FOR AND BENEFITS OF THE LICENSING AGREEMENT**

The Licensing Agreement complements the JV Agreement entered into between the Company and WPT and forms a vital part of the operation of the JV Company, a non-wholly-owned subsidiary of the Company.

The Licensing Agreement sets out the detailed terms under which the JV Company authorised to use and distribute the Online Games Platform in the Asia-Pacific region pursuant to the Licence granted under the JV Agreement. Through this arrangement, the Group is able to leverage WPT's technical expertise and proprietary gaming platform to expand its presence in the gaming system and content distribution market across the Asia Pacific region, thereby diversifying its income streams and enhancing potential returns to shareholders.

The Directors (including the independent non-executive Directors) consider that the terms of the Licensing Agreement are fair and reasonable, on normal commercial terms, and in the interests of the Company and its shareholders as a whole.

### **IMPLICATIONS UNDER THE LISTING RULES**

Pursuant to HKAS 38, the Group shall recognise the grant of the Licence under the JV Agreement as acquisition of intangible assets, as the Company has agreed to allot and issue new shares to WPT as consideration for such Licence. Therefore, the grant of the Licence under the JV Agreement shall be regarded as an acquisition of asset by the Group under the definition of transaction set out in Rule 14.04(1)(a) of the Listing Rules.

As one or more of the relevant applicable percentage ratios (as defined under the Listing Rules) of the transaction contemplated under the JV Agreement is more than 5% but all of such ratios are less than 25%, the acquisition of the Licence under the JV Agreement constitutes a discloseable transaction for the Company and is subject to the notification and announcement requirements but is exempt from Shareholders' approval under Chapter 14 of the Listing Rules.

### **NON-COMPLIANCE OF LISTING RULES**

Due to an inadvertent oversight by the management, the Company failed to identify, report and announce the grant of the Licence under the JV Agreement, which constitutes a discloseable transaction under Chapter 14 of the Listing Rules. As a result, such delay in reporting and announcement constituted a non-compliance of the Listing Rules.

The Company deeply regrets for the unintentional non-compliance of the Listing Rules and reiterates its belief that continuing compliance with the Listing Rules and other applicable regulatory requirements is of utmost importance. The Company will use its best endeavours to carry out necessary measures and appropriate actions to ensure the full compliance with the Listing Rules on an on-going basis.

## DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions shall have the following meanings:

“Board”	the board of Directors
“Company”	Century Entertainment International Holdings Limited, a company incorporated in Bermuda with limited liability
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Independent Third Parties”	any person(s) or company(ies) and their respective ultimate beneficial owner(s) whom, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are third party(ies) independent of the Company and its connected persons
“JV Agreement”	the joint venture agreement dated 9 July 2025 and entered into between the Company and WPT in relation to the formation of the JV Company
“JV Announcement”	the announcement of the Company dated 9 July 2025 regarding, among other things, the formation of a joint venture company
“JV Company”	Konphil Technology Company Limited, a company incorporated under the laws of Hong Kong and a non-wholly-owned subsidiary of the Company
“Licence”	the non-exclusive and sub-licensable right to use, distribute and/or sub-license the Online Games Platform, granted by WPT to the Company under the JV Agreement
“Licensing Agreement”	the agreement dated 9 July 2025 entered into between WPT and the JV Company in relation to the Licence
“Online Games Platform”	WPT’s proprietary gaming platform and related contents
“Shareholders”	the shareholders of the Company

“US\$”	US dollars, the lawful currency of the United States
“WPT”	World Platinum Technologies Inc., a company incorporated in the Republic of the Philippines, being the licensor of the Online Games Platform
“%”	per cent.

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

Hong Kong, 13 October 2025

*As at the date of this announcement, Mr. Tang Ho Ka (Chairman and Chief Executive Officer) and Mr. Zeng Zhibo are the executive Directors; and Mr. Michael Tan Defensor, Mr. Wong Yun Pun and Ms. Zeng Qin are the independent non-executive Directors.*