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Jimei 集美 지메이

JIMEI INTERNATIONAL ENTERTAINMENT GROUP LIMITED

集美國際娛樂集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1159)

TERMINATION OF THE MACAU FRAMEWORK AGREEMENT

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

Reference is made to the announcements of Jimei International Entertainment Group Limited (the “**Company**”) dated 3 February 2015, 31 March 2015, 30 June 2015, 30 September 2015, 31 March 2016, 21 June 2016, 5 December 2016 and 29 March 2017 (the “**Announcement(s)**”) in relation to, among other things, the Macau Framework Agreement entered into among the Company, the Promoter and the Promoter’s Shareholder (collectively, the “**VIE Parties**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements.

TERMINATION OF THE MACAU FRAMEWORK AGREEMENT

As disclosed in the Announcement dated 29 March 2017, the Target Date for execution of the definitive VIE Agreements as set out in the Macau Framework Agreement had been extended to the end of the second quarter of 2017 and that VIE Parties intended to enter into the definitive VIE Agreements only after the terms of cooperation negotiated with the concessionaire are substantially finalised so that the Promoter could commence business immediately after establishment of the VIE Structure.

The Board wishes to update the Shareholders that as at the date of this announcement, no agreement on the terms of cooperation is reached with the concessionaire in respect of the indirect participation in the gaming promotion business in Macau, and it is considered that no agreement could be reached with the concessionaire upon such prolonged period of negotiation. Accordingly, the VIE Parties agreed to terminate the Macau Framework Agreement and decided not to proceed with the Possible Cooperation. Upon termination of the Macau Framework Agreement, none of the VIE Parties shall have any liabilities towards each other. As a result of the termination, the negotiation between the VIE Parties will be discontinued, and no definite VIE Agreements will be entered into among the VIE Parties.

The Board considers that the termination of the Macau Framework Agreement will not have any material adverse impact on the business, operation and financial position of the Group.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Jimei International Entertainment Group Limited
Yan Xu
Chairman

Hong Kong, 21 June 2017

As at the date of this announcement, the Board comprises six executive Directors, namely Mr. Yan Xu, Mr. Chau Chit, Mr. Luo Lei, Ms. Chen Hong, Mr. Hung Ching Fung and Mr. Li Haitian; and four independent non-executive Directors, namely Mr. Wong Wai Kwan, Mr. Michael Ngai Ming Tak, Mr. Kong Chi Mo and Mr. Hong Tao.