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NAGACORP

金界控股有限公司

NAGACORP LTD.

金界控股有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock code: 3918

**CLARIFICATION ANNOUNCEMENT
VERY SUBSTANTIAL ACQUISITION IN RELATION TO THE
GUARANTEED MAXIMUM SUM DESIGN AND BUILD AGREEMENT**

Reference is made to the announcement of the Company dated 14 April 2019 (the “**Announcement**”) in relation to (among other things) the Guaranteed Maximum Sum Design and Build Agreement in connection with delivering a fully completed and operational Naga 3 Project and signed between Naga 3 Company Limited and the Contractor on 12 April 2019. Capitalised terms used herein shall have the same meanings as those defined in the Announcement, unless otherwise stated.

CLARIFICATION

It was disclosed in the Announcement that the Guaranteed Maximum Sum Design and Build Agreement was entered into for a sum of US\$3,515,011,000 between Naga 3 Company Limited and the Contractor. In response to the Stock Exchange’s enquiries and after further discussions with the Stock Exchange, the Board would like to clarify that since the Guaranteed Maximum Sum Design and Build Agreement is a single contract and is in substance an acquisition of assets, the transaction contemplated under the Guaranteed Maximum Sum Design and Build Agreement constitutes a very substantial acquisition of the Company under Rule 14.06(5) of the Listing Rules.

As one of the Applicable Percentage Ratios in respect of the transaction contemplated under the Guaranteed Maximum Sum Design and Build Agreement is more than 100%, such transaction constitutes a very substantial acquisition of the Company

under Rule 14.06(5) of the Listing Rules. Accordingly, the Guaranteed Maximum Sum Design and Build Agreement and the transaction contemplated thereunder are also subject to the circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

EGM AND CIRCULAR

An extraordinary general meeting (the “**EGM**”) will be convened as soon as practicable at which ordinary resolution(s) will be proposed for the Shareholders to consider, and, if thought fit, to approve, among other things, the Guaranteed Maximum Sum Design and Build Agreement and the transaction contemplated thereunder.

A circular containing, among other things, (i) further details of the Guaranteed Maximum Sum Design and Build Agreement; and (ii) the notice convening the EGM and other documents as required under the Listing Rules will be despatched by the Company to the Shareholders on or around 8 May 2019 under the requirements of the Listing Rules.

By Order of the Board
NagaCorp Ltd.
Lam Yi Lin
Company Secretary

Hong Kong, 24 April 2019

As at the date of this announcement, the Directors are:

Executive Directors

Tan Sri Dr Chen Lip Keong, Philip Lee Wai Tuck and Chen Yiy Fon

Non-executive Director

Timothy Patrick McNally

Independent Non-executive Directors

Tan Sri Datuk Seri Panglima Abdul Kadir Bin Haji Sheikh Fadzir, Lim Mun Kee, Michael Lai Kai Jin and Leong Choong Wah

This announcement is published on the Company's website at www.nagacorp.com and the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk.