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BINGO GROUP HOLDINGS LIMITED

比高集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8220)

Voluntary Announcement

This announcement is made by Bingo Group Holdings Limited (the “**Company**”) on a voluntary basis.

Reference is made to the announcements of the Company dated 25 February 2013, 29 September 2014, and 3 February 2015 (the “**Announcements**”) in relation to, among others, a series of cooperation agreements entered into between the Investors and Huayi Brothers as well as the related disputes. Capitalised terms used herein shall have the same meanings as defined in the Announcements unless defined otherwise.

The Group has been lawfully acting on the principles of commitments. The revenue distribution for a box office below RMB500 million was preliminarily determined by both parties under the original agreement, whereas the dividend distribution for the portion of box office in excess of RMB500 million was yet to be determined. Following completion of the Film, Huayi Brothers’ management along with its advertising and distribution team expressed strong confidence in the box office of the Film. As a result, the Investors continued further negotiation with Huayi Brothers in relation to the dividend distribution for the box office exceeding RMB500 million, and a written supplemental agreement was underway. Following rounds of thorough communication, both parties reached a consensus verbally and in writing on the concept, calculation and arrangement of dividend distribution.

Huayi Brothers has already confirmed the contents of the supplemental agreement and agreed to the execution of such agreement by e-mail prior to the release of the Film. However, following the official release of the movie during the Chinese Spring Festival, the Film broke a series of box office records, and Huayi Brothers changed its mind, thus declining to execute the procedures of the supplemental agreement as previously promised. The Group has repeatedly urged Huayi Brothers to complete the supplemental agreement and implement the dividend distribution mechanism as soon as possible, only to find an evasive response from Huayi Brothers. Ever since then, the box office has been a record breaker. As

of 25 February 2013, the box office exceeded RMB1 billion. Huayi Brothers claimed to be the largest beneficiary of the release of the Film in the Mainland China market in its announcement.

Under the principle of commitment, as stated in the announcement of the Company dated 29 September 2014, the Group has filed a lawsuit with a PRC Court in relation to the relevant disputes to claim the outstanding total revenue. Although the PRC Court rejected all of the petitions by Lofty Gain Investments Limited, a wholly-owned subsidiary of the Company, on 15 April 2015, the Company is of the opinion that, Huayi Brothers objectively failed to perform its commitment to sign the agreement and to perform a supplemental agreement thereto. The Company is in the progress of seeking legal opinions on the judgment made by the PRC Court and considering the appeal matters. The Board will, if necessary, publish further announcement(s) in accordance with the GEM listing rules when and as appropriate.

The Company believes the judgment will have no material adverse impact on the normal business of the Group.

By order of the Board
Bingo Group Holdings Limited
Chan Cheong Yee
Executive Director

Hong Kong, 15 April 2015

As at the date of this announcement, the Board comprises Mr. Chiau Sing Chi, Ms. Chow Man Ki, Kelly, Mr. Chan Cheong Yee, Mr. Chong Lee Chang and Mr. Lau Man Kit as executive Directors; Mrs. Chin Chow Chung Hang, Roberta as non-executive Director; and Mr. Chum Kwan Yue, Desmond, Mr. Wong Chak Keung and Ms. Choi Mei Ping as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on GEM website on the “Latest Company Announcements” page for at least 7 days from the date of its posting and the Company website at www.bingogroup.com.hk.