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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)**

### **UPDATE ON PROPOSED COLLABORATION WITH PFL FOR FEASIBILITY STUDY OF A FILM PROJECT**

Reference is made to the announcements of the Company dated 12 March 2014, 29 September 2014, 31 December 2014, 31 March 2015, 30 April 2015 and 29 May 2015 (collectively the “**Announcements**”) in relation to, among others, the connected transaction on the part of the Company involving the entering into the Agreement between PFL and Bingo Movie in the development of the feasibility study for the preparation of production of the Film under the Project. Capitalised terms used herein, unless the context requires otherwise, shall bear the same meanings as defined in the announcement of the Company dated 12 March 2014.

As disclosed in the announcement of the Company dated 29 May 2015, as additional time was required for Bingo Movie to complete the feasibility study, Bingo Movie has on 29 May 2015 entered into an extension letter with PFL such that the feasibility study would be completed on or before 30 September 2015 (or such other date as the parties to the Agreement may agree) and the Option Exercise Price was amended to the aggregate of HK\$2,500,000 plus an annualized return of 15% (subject to the maximum consideration shall be capped at HK\$3,200,000).

After the feasibility study, having considered various factors including the budget and size of the Film and the existing financial resources of the Group, the Board resolved not to proceed with further investment in the Project. Bingo Movie has exercised the Put Option to dispose of all the interests of the Group in the Development at the Option Exercise Price to PFL. Bingo Movie has received an amount of HK\$3,106,200.82, which represents the refund of the initial commitments and development fees of HK\$2,500,000 with the annualized return of 15%, from PFL as at the date of this announcement.

The Board is of the view that the decision will not have material adverse impact on the financial position and daily operations of the Group as a whole.

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

Hong Kong, 30 September 2015

*As at the date of this announcement, the Board comprises Mr. Chiau Sing Chi, Ms. Chow Man Ki, Kelly, Mr. Chan Cheong Yee and Mr. Lau Man Kit as executive Directors, Mrs. Chin Chow Chung Hang, Roberta as non-executive Director, and 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](http://www.bingogroup.com.hk).*