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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)

DESPATCH OF CIRCULAR RELATING TO

**(I) CONNECTED TRANSACTION IN RELATION TO
SUBSCRIPTION OF NEW SHARES
BY A SUBSTANTIAL SHAREHOLDER;**

**(II) CONNECTED TRANSACTION IN RELATION TO
CAPITALISATION OF LOANS;**

(III) APPLICATION FOR WHITEWASH WAIVER;

AND

(IV) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

DESPATCH OF THE CIRCULAR

The Circular will be despatched by the Company to the Shareholders on 24 February 2012.

Independent Shareholders are advised to read (i) the letter of recommendation from the Whitewash IBC; (ii) the letter of recommendation from the GEM Listing Rules IBC; and (iii) the letter of advice from Messis Capital as contained in the Circular before making their voting decisions in respect of the resolutions approving (i) the Subscription Agreement and the transactions contemplated thereunder; (ii) the Capitalisation Agreements and the transactions contemplated thereunder; and (iii) the Whitewash Waiver.

Reference is made to the announcement (the “Announcement”) of Bingo Group Holdings Limited (the “Company”) dated 19 January 2012 in relation to, among other things, the Subscription, the Capitalisation, the Whitewash Waiver and the proposed increase in authorised share capital of the Company. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

DESPATCH OF THE CIRCULAR

The circular of the Company (the “Circular”) containing, among other things, (i) details of the Subscription, the Capitalisation, the Whitewash Waiver and the proposed increase in authorised share capital of the Company; (ii) the financial information of the Group; (iii) a letter of recommendation from the Whitewash IBC to the Independent Shareholders in respect of the Subscription and the Whitewash Waiver; (iv) a letter of recommendation from the GEM Listing Rules IBC to the Independent Shareholders in respect of the Subscription and the Capitalisation; (v) a letter from Messis Capital to the Whitewash IBC, the GEM Listing Rules IBC and the Independent Shareholders in respect of the Subscription, the Capitalisation and the Whitewash Waiver; (vi) the notice convening the EGM; and (vii) other information as required under the GEM Listing Rules and the Takeovers Code will be despatched to the Shareholders on 24 February 2012.

The EGM will be convened and held at City Garden Hotel, 1st Floor, Yue – Function Room II, 9 City Garden Road, Hong Kong on 12 March 2012 at 10:00 a.m. for the purpose of considering and, if thought fit, approving (i) the Subscription Agreement and the transactions contemplated thereunder; (ii) the Capitalisation Agreements and the transactions contemplated thereunder; (iii) the Whitewash Waiver; and (iv) the proposed increase in authorised share capital of the Company.

Independent Shareholders are advised to read (i) the letter of recommendation from the Whitewash IBC; (ii) the letter of recommendation from the GEM Listing Rules IBC; and (iii) the letter of advice from Messis Capital as contained in the Circular before making their voting decisions in respect of the resolutions approving (i) the Subscription Agreement and the transactions contemplated thereunder; (ii) the Capitalisation Agreements and the transactions contemplated thereunder; and (iii) the Whitewash Waiver.

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

Hong Kong, 23 February 2012

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement contained in this announcement misleading.

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: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

As at the date of this announcement, the executive Directors are Mr. Chiau Sing Chi, Mr. Chan Cheong Yee, Mr. Yik Chok Man and Mr. Fok Wai Ming Jackie, the non-executive Directors are Mr. Chong Lee Chang, Mrs. Chin Chow Chung Hang, Roberta, and the independent non-executive Directors are Mrs. Chen Chou Mei Mei, Vivien, Mr. Wong Chak Keung and Mr. Chum Kwan Yue Desmond.

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.