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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)

**COMPLETION OF THE SUBSCRIPTION AND THE CAPITALISATION**

The Board is pleased to announce that completion of the Subscription and the Capitalisation took place on 15 March 2012. Pursuant to the Subscription Agreement, 1,300,000,000 Subscription Shares have been duly allotted and issued to Beglobal. In addition, an aggregate of 1,706,249,999 Capitalisation Shares have been issued duly allotted and issued to the Creditors pursuant to the Capitalisation.

References are made to (i) the announcements of Bingo Group Holdings Limited (the “Company”) dated 19 January 2012 and 12 March 2012; and (ii) the circular of the Company dated 24 February 2012 (the “Circular”) in relation to, among other things, the Subscription, the Capitalisation, the Whitewash Waiver and the proposed increase in authorised share capital of the Company. Terms used in this announcement shall have the same meanings as those defined in the Circular unless the context requires otherwise.

**COMPLETION OF THE SUBSCRIPTION AND THE CAPITALISATION**

The Board is pleased to announce that on 15 March 2012, completion of the Subscription and the Capitalisation took place in accordance with the terms and conditions of Subscription Agreement and the Capitalisation Agreements respectively. Pursuant to the Subscription Agreement, 1,300,000,000 Subscription Shares have been duly allotted and issued to Beglobal. In addition, an aggregate of 1,706,249,999 Capitalisation Shares have been duly allotted and issued to the Creditors pursuant to the Capitalisation. Mr. Chiau and his family, the Trust, SMP Trustees, Beglobal, Golden Treasure and parties acting in concert with any of them have confirmed to the Company that they have not dealt in any securities of the Company between the date of the Announcement and the date of completion of the Subscription and the Capitalisation.

## ADJUSTMENT TO CONVERSION PRICE OF THE SERVICE CBs

In accordance with the terms and conditions of the instrument constituting the Service CBs, the conversion price of the outstanding Service CBs shall be adjusted from HK\$0.10 to HK\$0.068 per Share with effect from the date of completion of the Subscription and the Capitalisation. No adjustment shall be made to the subscription prices of the Service Options and the Share Options and the number of Shares subject to the Service Options and the Share Options as a result of the Subscription and the Capitalisation. The aforesaid adjustments have been certified by the auditors of the Company, Graham H. Y. Chan & Co.

## SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below are the shareholding structures of the Company (i) immediately before the allotment and issue of the Subscription Shares and the Capitalisation Shares; (ii) immediately after the allotment and issue of the Subscription Shares and the Capitalisation Shares and as at the date of this announcement; and (iii) immediately after the allotment and issue of the Subscription Shares and the Capitalisation Shares, the full conversion of the Service CBs and the full exercise of the Service Options and the Share Options:

Shareholders	Immediately before the allotment and issue of the Subscription Shares and the Capitalisation Shares		Immediately after the allotment and issue of the Subscription Shares and the Capitalisation Shares and as at the date of this announcement		Immediately after the allotment and issue of the Subscription Shares and the Capitalisation Shares, the full conversion of the Service CBs and the full exercise of the Service Options and the Share Options (Note 6)	
	<i>Number of Shares</i>		<i>Number of Shares</i>		<i>Number of Shares</i>	
	<i>Approx. %</i>	<i>Approx. %</i>	<i>Approx. %</i>	<i>Approx. %</i>	<i>Approx. %</i>	<i>Approx. %</i>
Beglobal	325,000,000	10.51	2,636,969,926	43.25	2,636,969,926	38.45
Golden Treasure (Note 1)	580,000,000	18.77	580,000,000	9.51	580,000,000	8.46
Mr. Chiau	—	—	—	—	691,176,470	10.07
Mr. Chiau and his family, the Trust, SMP Trustees, Beglobal, Golden Treasure and parties acting in concert with any of them	905,000,000	29.28	3,216,969,926	52.76	3,908,146,396	56.98
Mr. Chan Cheong Yee (Note 2)	10,000	0.00	10,000	0.00	10,010,000	0.15
Mr. Yik Chok Man (Note 2)	564,000	0.02	564,000	0.01	564,000	0.01
Mr. Chong Lee Chang (Notes 2 and 3)	90,631,999	2.93	90,631,999	1.49	90,631,999	1.32
Mrs. Chen Chou Mei Mei, Vivien (Note 2)	5,500,000	0.18	5,500,000	0.09	5,500,000	0.08
Ms. Fung (Note 4)	—	—	864,845	0.01	864,845	0.01
Public Shareholders (Note 5)	2,088,853,127	67.59	2,782,268,355	45.64	2,843,268,355	41.45
Total	<u>3,090,559,126</u>	<u>100.00</u>	<u>6,096,809,125</u>	<u>100.00</u>	<u>6,858,985,595</u>	<u>100.00</u>

Notes:

1. Golden Treasure is a wholly-owned subsidiary of Beglobal.
2. Mr. Chan Cheong Yee, Mr. Yik Chok Man, Mr. Chong Lee Chang and Mrs. Chen Chou Mei Mei, Vivien are Directors and thus their shareholdings in the Company are not counted as public.
3. Mr. Chong Lee Chang personally owned 16,131,952 Shares and is deemed to be interested in 74,500,047 Shares through his beneficial interest in 100% of the entire issued share capital of Shieldman Limited.
4. Ms. Fung is a director of a wholly-owned subsidiary of the Company and thus her shareholding in the Company after completion of the Capitalisation is not be counted as public.
5. The shareholdings of the Creditors (other than Beglobal and Ms. Fung) are counted as public after completion of the Capitalisation as their respective shareholding in the Company are less than 10% upon completion of the Subscription and the Capitalisation.
6. The shareholdings illustrated under this column is calculated based on the adjusted conversion price of the Service CBs of HK\$0.068 per Share.

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

Hong Kong, 15 March 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](http://www.bingogroup.com.hk).*