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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 and 29 September 2014 (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.

Under the Agreement, it was intended that the feasibility study shall be completed on or before 1 October 2014 (or such other date as the parties to the Agreement may agree) and was then extended to 31 December 2014. As additional time is required for Bingo Movie to complete the feasibility study, Bingo Movie has on 31 December 2014 entered into another extension letter with PFL such that the feasibility study shall be completed on or before 31 March 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 annualised return of 15% (subject to the maximum consideration shall be capped at HK\$2,950,000).

Save as disclosed above, all other terms of the Agreement remain unchanged.

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

Hong Kong, 31 December 2014

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.