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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)

- (1) EFFECTIVE DATE OF CAPITAL REORGANISATION;**
- (2) FREE EXCHANGE OF SHARE CERTIFICATES;**
- (3) ODD LOTS ARRANGEMENTS AND MATCHING SERVICES;**
- AND**
- (4) ADJUSTMENTS TO THE OPTIONS AND CONVERTIBLE BONDS**

Reference is made to the announcements of Bingo Group Holdings Limited (the “**Company**”) dated 3 January 2019, 11 January 2019, 12 February 2019 and 28 February 2019 and the circular of the Company dated 16 January 2019 (the “**Circular**”) in relation to, among other things, the Capital Reorganisation. Unless otherwise defined in this announcement, capitalised terms used herein shall have the same meanings as those defined in the Circular.

EFFECTIVE DATE OF CAPITAL REORGANISATION

The Board is pleased to announce that a copy of the order by the Court confirming the Capital Reduction and the minutes approved by the Court containing the particulars required under the Companies Law with respect to the Capital Reduction were filed and duly registered with the Registrar of Companies in the Cayman Islands on 1 May 2019 (Cayman Islands date) and the Company has received approval from the Stock Exchange for the listing of, and permission to deal in, the New Shares arising from the Capital Reorganisation on 28 February 2019. The Company further announces that all the other conditions precedent for the implementation of the Capital Reorganisation have been fulfilled. Accordingly, the Capital Reorganisation has become effective on Thursday, 2 May 2019.

FREE EXCHANGE OF SHARE CERTIFICATES

Shareholders may, during the period from 9:00 a.m. on Thursday, 2 May 2019 to 4:30 p.m. on Tuesday, 11 June 2019 (both days inclusive), submit their existing certificates in purple colour for the Existing Shares held by them to the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, in exchange for new certificates for the New Shares in yellow colour at the expense of the Company. Thereafter, share certificates for the Existing Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be specified by the Stock Exchange) for each certificate for the New Shares issued or each share certificate for the Existing Shares submitted for cancellation, whichever the number of certificates involved is higher.

Certificates for the Existing Shares in purple colour will continue to be good evidence of legal title on the basis of every four (4) issued Existing Shares for one (1) New Share and may be exchanged for certificates of the New Shares at any time. Nevertheless, they will not be acceptable for trading, settlement and registration purpose after the Capital Reorganisation becomes effective except in a temporary counter after the commencement of dealings in the New Shares until parallel trading ends.

ODD LOTS ARRANGEMENTS AND MATCHING SERVICES

In order to facilitate the trading of odd lots of the New Shares arising from the Capital Reorganisation (if any), the Company has appointed Head & Shoulders Securities Limited as agent to provide matching service, on a best efforts basis, to those Shareholders who wish to top up or sell their holding of odd lots of the New Shares. Shareholders who wish to take advantage of this facility should contact Mr. Andrew Chan of Head & Shoulders Securities Limited at Room 2511, 25/F, Cosco Tower, 183 Queen's Road Central, Hong Kong or at telephone number (852) 3103 8312 from 9:00 a.m. on Friday, 17 May 2019 to 4:00 p.m. on Thursday, 6 June 2019. Holders of odd lots of the New Shares should note that the matching of the sale and purchase of odd lots of the New Shares is not guaranteed.

Shareholders and potential investors should refer to the expected timetable as set out in the announcement of the Company dated 28 February 2019 for the dates relating to, among others, the trading arrangement, arrangement of free exchange of share certificates and matching services for odd lots in connection with the Capital Reorganisation.

ADJUSTMENTS TO THE OPTIONS AND CONVERTIBLE BONDS

(a) Adjustments to the Options

As at the date hereof, the Company has 286,000,000 outstanding Options entitling the holders thereof to subscribe for a total of 286,000,000 Existing Shares.

Pursuant to the terms of the Share Option Scheme, the exercise prices and the number of option shares upon exercise of the outstanding Options will be adjusted respectively as a result of the Capital Reorganisation as follows:

	Before Capital Reorganisation becoming effective		After Capital Reorganisation becoming effective	
	Exercise price per Share	Number of option shares (in Existing Shares of HK\$0.04 each)	Adjusted exercise price per Share	Adjusted number of option shares (in New Shares of HK\$0.01 each)
Options granted on 13 July 2015	HK\$0.235	24,000,000	HK\$0.940	6,000,000
Options granted on 7 July 2016	HK\$0.180	48,000,000	HK\$0.720	12,000,000
Options granted on 3 March 2017	HK\$0.135	34,000,000	HK\$0.540	8,500,000
Options granted on 17 September 2018	HK\$0.042	180,000,000	HK\$0.168	45,000,000

Save for the above adjustments, all other terms and conditions of the Options remain unchanged.

Immediately prior to adjustments, the Company may grant Options to subscribe for 342,153,867 Existing Shares under the unutilised part of the existing 10% general scheme limit of the Share Option Scheme (the “**Unutilised Scheme Limit**”). Immediately after adjustments as a result of the Capital Reorganisation, the Company may grant Options to subscribe for 85,538,466 New Shares under the Unutilised Scheme Limit (with each Option conferring right to subscribe for 1 New Share).

(b) Adjustments to the Convertible Bonds

Pursuant to the terms and conditions of the convertible bonds with outstanding principal amount of HK\$30,000,000 (the “**Convertible Bonds**”), the conversion price and the number of conversion shares upon full conversion of the Convertible Bonds will be adjusted as a result of the Capital Reorganisation as follows:

	Before Capital Reorganisation becoming effective		After Capital Reorganisation becoming effective	
	Conversion price per Share	Number of conversion shares (in Existing Shares of HK\$0.04 each)	Adjusted conversion price per Share	Adjusted number of conversion shares (in New Shares of HK\$0.01 each)
Convertible Bonds	HK\$0.136	220,588,235	HK\$0.544	55,147,057

Save for the above adjustments, all other terms and conditions of the Convertible Bonds remain unchanged.

The aforesaid adjustments in relation to the Options and the Convertible Bonds have been certified by the auditors of the Company, Cheng & Cheng Limited, in accordance with the terms and conditions of the instruments constituting the Convertible Bonds, the terms of the Share Option Scheme of the Company and the requirements set out in Rule 23.03(13) of the GEM Listing Rules.

The aforesaid adjustments in relation to the Options and the Convertible Bonds shall take effect on Thursday, 2 May 2019, the effective date of the Capital Reorganisation.

By order of the Board
Bingo Group Holdings Limited
Lau Man Kit
Executive Director

Hong Kong, 2 May 2019

As at the date of this announcement, the Board comprises Mr. Chiau Sing Chi, Ms. Chow Man Ki Kelly and Mr. Lau Man Kit as executive Directors; Mrs. Chin Chow Chung Hang Roberta as non-executive Director; and Ms. Choi Mei Ping, Mr. Tsoi Chiu Yuk and Mr. Ong King Keung 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 the “Latest Company Announcements” page of the GEM website (www.hkgem.com) for at least 7 days from its date of publication and on the website of the Company (www.bingogroup.com.hk).