



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)

THIRD QUARTERLY RESULTS ANNOUNCEMENT FOR THE NINE MONTHS ENDED 31 DECEMBER 2015

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

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This announcement, for which the directors of Bingo Group Holdings Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The directors of 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.

The board of Directors (the “Board”) of the Company presents the unaudited consolidated results of the Company and its subsidiaries (collectively, the “Group”) for the three months and nine months ended 31 December 2015, together with the unaudited comparative figures for the corresponding period in 2014 were as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	Notes	Three months ended 31 December		Nine months ended 31 December	
		2015 HK\$'000 (Unaudited)	2014 HK\$'000 (Unaudited)	2015 HK\$'000 (Unaudited)	2014 HK\$'000 (Unaudited)
Turnover	2	15,487	17,759	55,398	57,815
Cost of sales		(6,506)	(7,479)	(23,652)	(24,722)
Gross profit		8,981	10,280	31,746	33,093
Other revenue and other net income	3	474	636	1,668	854
Selling expenses		(596)	(470)	(1,791)	(1,467)
Administrative expenses		(17,236)	(12,410)	(43,258)	(36,443)
Share-based payments	4	-	-	(21,600)	(46,076)
Finance costs	5	(587)	(741)	(1,917)	(2,135)
Loss before taxation	6	(8,964)	(2,705)	(35,152)	(52,174)
Taxation	7	(324)	(493)	(1,652)	(2,291)
Loss for the period		(9,288)	(3,198)	(36,804)	(54,465)
Loss attributable to:					
Owners of the Company		(9,486)	(3,728)	(38,645)	(56,920)
Non-controlling interests		198	530	1,841	2,455
		(9,288)	(3,198)	(36,804)	(54,465)
Dividend	8	-	-	-	-
Loss per share (cents per share)	9				
Basic		(0.28)	(0.12)	(1.15)	(1.78)
Diluted		N/A	N/A	N/A	N/A

CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

	Three months ended 31 December		Nine months ended 31 December	
	2015 HK\$'000 (Unaudited)	2014 HK\$'000 (Unaudited)	2015 HK\$'000 (Unaudited)	2014 HK\$'000 (Unaudited)
Loss for the period	(9,288)	(3,198)	(36,804)	(54,465)
Other comprehensive income/(loss)				
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translating foreign operations				
— Exchange differences arising during the period	(581)	88	(1,641)	108
Other comprehensive income/(loss) for the period, net of tax	(581)	88	(1,641)	108
Total comprehensive loss for the period	(9,869)	(3,110)	(38,445)	(54,357)
Total comprehensive income/(loss) attributable to:				
Owners of the Company	(10,072)	(3,642)	(40,308)	(56,814)
Non-controlling interests	203	532	1,863	2,457
	(9,869)	(3,110)	(38,445)	(54,357)

NOTES TO THE CONDENSED QUARTERLY FINANCIAL INFORMATION

1. BASIS OF PREPARATION

The Group's unaudited consolidated results have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") (which include all Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants, accounting principles generally accepted in Hong Kong and the disclosures requirements of the GEM Listing Rules and the Hong Kong Companies Ordinance. They have been prepared under the historical cost convention, except for certain financial instruments, which have been measured at fair value. The unaudited consolidated results are presented in Hong Kong dollars ("HK\$") and all values are rounded to the nearest thousand except when otherwise indicated.

The principal accounting policies applied in the preparation of the unaudited consolidated results are consistent with those adopted in the preparation of the annual consolidated financial statements of the Group for the year ended 31 March 2015.

The application of the new or revised HKFRSs in the current period has had no material effect on the amounts reported in the unaudited condensed quarterly financial information and/or disclosures set out in the unaudited condensed quarterly financial information.

The quarterly results are unaudited but have been reviewed by the audit committee of the Company.

2. TURNOVER

An analysis of Group's turnover for the period from operations, is as follows:

	Three months ended 31 December		Nine months ended 31 December	
	2015 HK\$'000 (Unaudited)	2014 HK\$'000 (Unaudited)	2015 HK\$'000 (Unaudited)	2014 HK\$'000 (Unaudited)
Revenue from cinema business	15,264	17,759	55,109	57,685
Royalties and licensing income	223	-	289	130
	15,487	17,759	55,398	57,815

3. OTHER REVENUE AND OTHER NET INCOME

	Three months ended 31 December		Nine months ended 31 December	
	2015 HK\$'000 (Unaudited)	2014 HK\$'000 (Unaudited)	2015 HK\$'000 (Unaudited)	2014 HK\$'000 (Unaudited)
Interest income	57	50	174	152
Gain on disposal of equity interests in the film in progress	-	-	248	-
Government grants	256	564	418	626
Return on the feasibility study of a film project	-	-	606	-
Others	161	22	222	76
	474	636	1,668	854

4. SHARE-BASED PAYMENTS

The Company has the convertible bonds and share option scheme for the directors, employees and advisers of the Group. Details of the convertible bonds and share options are as follows:

Convertible bonds

Issuer:	The Company
Principal amount:	HK\$45 million in aggregate. The convertible bonds in the amount of HK\$25 million issued on 1 June 2010 ("commencement date") and the remaining four tranches (each worth HK\$5 million, and HK\$20 million in aggregate) of the convertible bonds issued on the date being the first, second, third and fourth anniversary of the date of commencement date.
Issue date:	1 June 2010
Maturity date:	Ten years from the date of issue
Interest:	Zero coupon
Conversion price:	HK\$0.136 per share

The fair values of the HK\$45 million convertible bonds determined on 1 June 2010 using binomial option pricing model was HK\$124,360,000. The following assumptions were used to calculate the fair value of HK\$45 million convertible bonds:

Principle amount:	HK\$45 million
Expected life:	10 years
Interest:	Nil
Redemption price:	100% of the principal amount
Conversion price:	HK\$0.136 <i>(Note 1)</i>
Risk-free rate:	2.47%
Effective interest rate:	16.73%
Share price:	HK\$0.27
Expected dividend yield:	0%
Expected volatility:	84.09%

Share Option Scheme

Details of specific categories of options are as follow:

Option type:	2011B	2012A	2013A	2013B	2014A	2015A	2015B
				<i>(Note 2)</i>			
Grant date:	20-8-2010	23-8-2012	4-10-2013	4-10-2013	17-4-2014	13-7-2015	11-9-2015
Number of options granted:	21,000,000	294,840,000	2,000,000	125,000,000	304,140,000	161,000,000	50,000,000
Exercise period:	15-6-2011- 19-8-2016	23-8-2012- 22-8-2017	4-10-2013- 3-10-2018	4-10-2013- 3-10-2016	17-4-2014- 16-4-2019	13-7-2015- 12-7-2020	11-9-2015- 10-9-2020
Exercise price:	HK\$0.492 <i>(Note 1)</i>	HK\$0.156 <i>(Note 1)</i>	HK\$0.1814	HK\$0.1814	HK\$0.364	HK\$0.235	HK\$0.200
Fair value:	HK\$5,324,000	HK\$22,921,000	HK\$110,000	HK\$6,000,000	HK\$45,500,000	HK\$16,800,000	HK\$4,800,000

The fair value of share options which were calculated by binomial option pricing model with the following assumptions:

Option type:	2011B	2012A	2013A	2013B	2014A	2015A	2015B
Share price as at grant date:	HK\$0.24	HK\$0.076	HK\$0.181	HK\$0.181	HK\$0.355	HK\$0.23	HK\$0.2
Nature of the options:	Call	Call	Call	Call	Call	Call	Call
Risk-free rate:	1.28%	0.284%	0.54%	1.15%	1.38%	1.15%	1.02%
Expected life of the options:	6 years	5 years	5 years	3 years	5 years	5 years	5 years
Expected volatility:	91.85%	81.86%	65%	70%	62%	65%	66%
Expected dividend yield:	0%	0%	0%	0%	0%	0%	0%
Exercise multiple:	2.2	2.2	1.4	1.4	2.4	2.45	2.49

During the Period, 211,000,000 share options were granted and the Company recognized the total expenses of HK\$21,600,000 as share-based payments for the nine months ended 31 December 2015 (nine months ended 31 December 2014: HK\$46,076,000).

Note 1: Adjusted for share consolidation effective from 18 September 2012.

Note 2: The 2013B share options were approved at the extraordinary general meeting held on 17 December 2013.

5. FINANCE COSTS

	Three months ended 31 December		Nine months ended 31 December	
	2015 HK\$'000 (Unaudited)	2014 HK\$'000 (Unaudited)	2015 HK\$'000 (Unaudited)	2014 HK\$'000 (Unaudited)
Imputed interest on convertible bonds	587	741	1,917	2,135

6. LOSS BEFORE TAXATION

Loss before taxation is arrived at after charging/(crediting):

	Three months ended 31 December		Nine months ended 31 December	
	2015 HK\$'000 (Unaudited)	2014 HK\$'000 (Unaudited)	2015 HK\$'000 (Unaudited)	2014 HK\$'000 (Unaudited)
Direct expenses of movie and licensing businesses	23	43	31	56
Direct expenses of cinema business	6,483	7,436	23,621	24,666
Depreciation	2,311	2,530	7,020	7,328
Exchange loss/(gain)	380	23	1,285	(56)
Operating lease rental in respect of rented premises	1,720	2,382	5,700	5,911
Staff costs (including directors' remuneration)				
Salaries and allowance	4,071	3,409	11,166	9,620
Share-based payments	-	-	3,026	4,615
Retirement scheme contributions	415	370	1,235	1,075
Equity settled share-based payments paid to advisors	-	-	18,574	41,461

7. TAXATION

Three months ended 31 December		Nine months ended 31 December	
2015	2014	2015	2014
HK\$'000	HK\$'000	HK\$'000	HK\$'000
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)

The taxation charge comprises:

Current tax				
The PRC	324	493	1,652	2,291

No provision for Hong Kong profits tax has been made in the financial results for the nine months ended 31 December 2015 and 2014 since there was no assessable profit derived from Hong Kong for the periods.

PRC subsidiaries are subject to PRC Enterprise Income Tax at 25% for the nine months ended 31 December 2015 and 2014.

8. DIVIDEND

The Directors do not recommend the payment of any dividend for the nine months ended 31 December 2015 (nine months ended 31 December 2014: Nil).

9. LOSS PER SHARE

(a) Basic loss per share

	Three months ended 31 December		Nine months ended 31 December	
	2015 HK Cent (Unaudited)	2014 HK Cent (Unaudited)	2015 HK Cent (Unaudited)	2014 HK Cent (Unaudited)
Basic loss per share	0.28	0.12	1.15	1.78

Basic loss per share is calculated by dividing the loss attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period.

The loss for the period and weighted average number of ordinary shares used in the calculation of basic loss per share are as follows:

	Three months ended 31 December		Nine months ended 31 December	
	2015 HK\$'000 (Unaudited)	2014 HK\$'000 (Unaudited)	2015 HK\$'000 (Unaudited)	2014 HK\$'000 (Unaudited)
Loss for the period attributable to owners of the Company	9,486	3,728	38,645	56,920
Weighted average number of ordinary shares for the purpose of basis loss per share	3,421,538,679	3,212,944,562	3,363,364,305	3,198,828,017

(b) Diluted loss per share

No diluted loss per share has been presented for the nine months ended 31 December 2015 and 2014. The computation of diluted loss per share for the periods did not assume the conversion of the Company's outstanding convertible bonds and the exercise of share options as their assumed conversion and exercise would decrease the loss per share in the periods.

10. CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share capital HK\$'000	Share premium HK\$'000	Contributed surplus HK\$'000	Equity component of convertible bonds HK\$'000	Share option reserve HK\$'000	Exchange reserve HK\$'000	Accumulated losses HK\$'000	Attributable to owners of the Company HK\$'000	Non-controlling interests HK\$'000	Total HK\$'000
At 1 April 2014 (Audited)	123,288	335,607	3,930	114,249	28,686	(662)	(471,875)	133,223	5,102	138,325
Profit/(Loss) for the period	-	-	-	-	-	-	(56,920)	(56,920)	2,455	(54,465)
Other comprehensive income for the period	-	-	-	-	-	106	-	106	2	108
Total comprehensive income/(loss) for the period	-	-	-	-	-	106	(56,920)	(56,814)	2,457	(54,357)
Issue of convertible bonds	-	-	-	532	-	-	-	532	-	532
Issue of new shares under share option scheme	5,230	25,332	-	-	(10,166)	-	-	20,396	-	20,396
Equity settled share option arrangement	-	-	-	-	45,500	-	-	45,500	-	45,500
Lapse of share options	-	-	-	-	(448)	-	448	-	-	-
At 31 December 2014 (Unaudited)	128,518	360,939	3,930	114,781	63,572	(556)	(528,347)	142,837	7,559	150,396
At 1 April 2015 (Audited)	128,518	360,939	3,930	114,781	63,572	(611)	(537,374)	133,755	9,440	143,195
Profit/(Loss) for the period	-	-	-	-	-	-	(38,645)	(38,645)	1,841	(36,804)
Other comprehensive income for the period	-	-	-	-	-	(1,663)	-	(1,663)	22	(1,641)
Total comprehensive income/(loss) for the period	-	-	-	-	-	(1,663)	(38,645)	(40,308)	1,863	(38,445)
Issue of new shares upon conversion of convertible bonds	4,411	40,821	-	(38,261)	-	-	-	6,971	-	6,971
Issue of new shares under share option scheme	3,932	19,050	-	-	(7,596)	-	-	15,386	-	15,386
Equity settled share option arrangement	-	-	-	-	21,600	-	-	21,600	-	21,600
Lapse of share options	-	-	-	-	(1,211)	-	1,211	-	-	-
At 31 December 2015 (Unaudited)	136,861	420,810	3,930	76,520	76,365	(2,274)	(574,808)	137,404	11,303	148,707

MANAGEMENT DISCUSSION AND ANALYSIS

GENERAL

During the nine months ended 31 December 2015 (the “Period”), the Group was principally engaged in movie production, licensing and derivatives, crossover marketing and provision of interactive contents (“Filmed Entertainment, New Media Exploitations and Licensing Businesses”) and cinema investment and management (“Cinema Business”).

OPERATION REVIEW

During the Period, the Group continues to focus on Filmed Entertainment, New Media Exploitations and Licensing Businesses and Cinema Business.

In view of the on-going development of the Cinema Business, this segment was the prime revenue generator of the Group in the Period. Approximately revenue of HK\$55.1 million and gross profit of HK\$31.5 million with gross margin of approximately 57.2% were generated during the Period. The Group maintained steady revenue and gross profit in this sector as compared to revenue of HK\$57.7 million and gross profit of HK\$33.0 million generated in the corresponding period of last year. The Group will continue to focus on expanding the audience headcount and improve the financial performance of the Cinema Business accordingly.

In the segment of Filmed Entertainment Business, the Group has been locating suitable business opportunities and a potential target was spotted in late last fiscal year. In March 2014, the Group entered into an agreement with a company, which is an associate of Mr. Chiau Sing Chi (“Mr. Chiau”), to participate in the development of the feasibility study for a film production. The initial capital investment of the Group was HK\$2.5 million. The Group has completed the feasibility study in the Period. 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. A 15% return on the initial investment amounting to approximately HK\$0.6 million was recognized as the Group’s other income during the Period.

In the area of animation, the Group has completed an animation film derived from the intellectual property right (“IP”) of CJ7 (長江7號) during the Period. The Group was still in progress of the distribution and promotion of this animation, and developing CJ7 IP products at end of the reporting period.

In September 2015, the Group commenced to co-operate with a PRC company to develop short movies of CJ7 (“CJ7 7D Movies”) released in shopping malls in China providing audiences with 7D viewing experience. The Group generated licensing income of approximately HK\$0.3 million from CJ7 7D Movies during the Period.

FINANCIAL REVIEW

During the Period, the Group recorded a total turnover of approximately HK\$55.4 million, representing a decrease of approximately HK\$2.4 million compared with the nine months ended 31 December 2014 (the “Corresponding Period”). The turnover of the Group for the Period and the Corresponding Period principally represented revenue from Cinema Business. Loss for the Period was approximately HK\$36.8 million compared with a loss of approximately HK\$54.5 million for the Corresponding Period.

There was no material change in the Group’s turnover and expenses, except for share-based payments, for the Period, as compared to those recorded in the Corresponding Period. The decrease in the loss for the period to approximately HK\$36.8 million for the Period from approximately HK\$54.5 million for the corresponding period in last year, is principally attributable to decrease in non-cash share-based payments from approximately HK\$46.1 million for the Corresponding Period to approximately HK\$21.6 million for the Period.

OUTLOOK

Owing to the booming development of the film industry in the PRC, the Group will continue to grasp other business opportunities in investments in cinemas in the PRC and attractive movies, including the newly launched business of CJ7 7D Movies. While the Group continued its existing businesses, the Group will put more focus onto locating other business opportunities with enormous potentials, including online games developing and operating businesses, and investments in China cultural industry. The Board believes that the Group’s existing businesses can create a synergistic effect with the above-mentioned new businesses and will benefit the Group in the future.

OTHER INFORMATION

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 31 December 2015, the following Directors of the Company had or were deemed to have interests or short positions in the shares (the "Shares"), underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to section 352 of the SFO, to be entered in the register referred to herein; or (iii) which were, pursuant to rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by the Directors to be notified to the Company and the Stock Exchange:

Long positions in the shares of the Company

Name of Directors	Nature of interest	Number of Shares held	Approximate percentage of issued share capital of the company
Mr. Chan Cheong Yee	Beneficial owner	5,000	0.00%
Mr. Chiau Sing Chi	Beneficial owner	110,294,117	3.22%
	Held by trust <i>(Note 1)</i>	1,608,484,963	47.01%
Ms. Chow Man Ki Kelly	Held by trust <i>(Note 1)</i>	1,608,484,963	47.01%

Notes:

1. These shares are registered in the name of Beglobal Investments Limited and Golden Treasure Investments Limited. Beglobal Investments Limited and Golden Treasure Investments Limited are companies indirectly owned by the trust, the discretionary objects of which are Mr. Chiau Sing Chi, Ms. Chow Man Ki Kelly and their family.
2. The total number of the issued share capital of the Company as at 31 December 2015 was 3,421,538,679.

Long positions in the underlying Shares

The Company adopted a share options scheme on 15 August 2012 which the Board may, at their discretion, offer employees, non-executive Directors, independent non-executive Directors or any other persons who have contributed to the Group to take up share options to subscribe for Shares subject to the terms and conditions stipulated in the share option scheme.

Details of share options granted to the Directors as at 31 December 2015 were as follows:

Name of Directors	Option type <i>(Note 1)</i>	Number of options held as at 1 April 2015 <i>(‘000)</i>	Number of options granted during the Period <i>(‘000)</i>	Number of options exercised during the Period <i>(‘000)</i>	Number of options cancelled/lapsed during the Period <i>(‘000)</i>	Number of options held as at 31 December 2015 <i>(‘000)</i>
Mr. Chiau Sing Chi	2012A	3,000	-	-	-	3,000
	2013B	125,000	-	-	-	125,000
	2014A	3,000	-	-	-	3,000
	2015A	-	8,000	-	-	8,000
Ms. Chow Man Ki Kelly	2014A	3,000	-	-	-	3,000
	2015A	-	3,000	-	-	3,000
Mr. Chan Cheong Yee	2012A	15,000	-	-	-	15,000
	2014A	3,000	-	-	-	3,000
	2015A	-	3,000	-	-	3,000
Mr. Chong Lee Chang <i>(Note 2)</i>	2012A	3,000	-	(3,000)	-	-
	2013A	2,000	-	(2,000)	-	-
	2014A	3,000	-	-	(3,000)	-
Mr. Lau Man Kit	2014A	3,000	-	-	-	3,000
	2015A	-	3,000	-	-	3,000
Mrs. Chin Chow Chung Hang Roberta	2012A	3,000	-	-	-	3,000
	2014A	3,000	-	-	-	3,000
	2015A	-	3,000	-	-	3,000
Mr. Chum Kwan Yue Desmond <i>(Note 2)</i>	2012A	3,000	-	(3,000)	-	-
	2014A	3,000	-	-	(3,000)	-
	2015A	-	3,000	-	(3,000)	-
Mr. Wong Chak Keung	2012A	3,000	-	-	-	3,000
	2014A	3,000	-	-	-	3,000
	2015A	-	3,000	-	-	3,000
Ms. Choi Mei Ping	2015A	-	3,000	-	-	3,000
Total		181,000	29,000	(8,000)	(9,000)	193,000

Note 1: Details of specific categories of share options are disclosed in note 4 to the condensed quarterly financial information.

Note 2: Retired on 14 September 2015.

In addition to 139,000,000 number of Shares which would be allotted and issued upon the exercise in full of the options offered to Mr. Chiau Sing Chi under the share option scheme of the Company above, 220,588,235 number of Shares which would be allotted and issued upon the exercise in full of the convertible bonds held by Mr. Chiau Sing Chi.

Save as disclosed above, as at 31 December 2015, none of the Directors nor the chief executive of the Company had or was deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO), (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which were taken or deemed to have under such provisions of the SFO); (ii) which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were, pursuant to rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by Directors to be notified to the Company and the Stock Exchange.

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SHARES AND UNDERLYING SHARES

So far as known to the Directors, as at 31 December 2015, the following person (not being Directors or chief executive of the Company) had, or was deemed to have, interests or short in the Shares or underlying Shares (i) which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO; or (ii) who is expected, directly and indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group or (iii) which were required, pursuant to section 336 of the SFO, to be entered in the register referred to therein:

Long positions in the Shares and underlying Shares

Name of Shareholders	Number of Shares held	Approximate percentage of issued share capital of the Company	Number of underlying Shares held
Sinostar FE (PTC) Limited <i>(Note 1)</i>	1,608,484,963	47.01%	–
Treasure Offshore Holdings Limited <i>(Note 1)</i>	1,608,484,963	47.01%	–
Beglobal Investments Limited <i>(Note 2)</i>	1,608,484,963	47.01%	–
Golden Treasure Global Investment Limited <i>(Note 2)</i>	290,000,000	8.48%	–

Note:

1. Mr. Chiau Sing Chi, Ms. Chow Man Ki, Kelly and their family are the beneficiaries of a discretionary trust of which Sinostar FE (PTC) Limited (“Sinostar”) is the trustee. Sinostar as the trustee of the discretionary trust is the sole shareholder of Treasure Offshore Holdings Limited, which is the sole shareholder of Beglobal Investments Limited.
2. Beglobal Investments Limited directly holds 1,318,484,963 shares of the Company (representing approximately 38.53% of the issued share capital of the Company) and indirectly holds 290,000,000 shares of the Company (representing approximately 8.48% of the issued share capital of the Company) through Golden Treasure Global Investment Limited as at 31 December 2015.

Save as disclosed above, as at 31 December 2015, the Directors are not aware of any other person (other than the Directors and the chief executive of the Company) who had, or was deemed to have, interests or short positions in the Shares or underlying Shares (including any interests in options in respect of such capital), which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who was directly or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group.

SHARE OPTIONS SCHEME

The Company’s share option scheme was adopted pursuant to written resolutions passed on 19 October 2002 (the “Scheme A”) for the primary purpose of providing incentives to directors, eligible employees and participants who have contributed to the Group, and has expired on 12 November 2012. Pursuant to resolution passed on 15 August 2012, a new share option scheme (the “Scheme B”) was adopted under the same conditions of the original scheme and will expire on 14 August 2022. Under Schemes A and B (collectively, the “Schemes”), the board of directors of the Company may grant options to full-time or part-time employees including directors (executive and non-executive) and any advisor, consultant, supplier, distributor, contractor, agent, business partner, promoter, service provider or customer of the Company or any of its subsidiaries, to subscribe for share in the Company.

Details of the share options granted under the Schemes and any other schemes and movements in such holdings during the Period were as follows:

Category	Option type	Number of options held as at 1 April 2015 '000	Number of options granted during the Period '000	Number of options exercised during the Period '000	Number of options cancelled/lapsed during the Period '000	Number of options held as at 31 December 2015 '000
Directors	2012A	30,000	-	(6,000)	-	24,000
	2013A	2,000	-	(2,000)	-	-
	2013B	125,000	-	-	-	125,000
	2014A	24,000	-	-	(6,000)	18,000
	2015A	-	29,000	-	(3,000)	26,000
Employees	2012A	10,000	-	-	-	10,000
Advisors	2011B	9,000	-	-	-	9,000
	2012A	90,300	-	(90,300)	-	-
	2014A	277,140	-	-	-	277,140
	2015A	-	132,000	-	-	132,000
	2015B	-	50,000	-	-	50,000
Total		567,440	211,000	(98,300)	(9,000)	671,140

Note: Details of specific categories of share options are disclosed in note 4 to the condensed quarterly financial information.

DIRECTORS' AND EMPLOYEES' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed under the sections headed "DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES" and "SHARE OPTIONS SCHEME" above, none of the Directors or employees of the Group or their associates were granted by the Company or its subsidiaries the rights to acquire shares or debentures of the Company or any other body corporate, or had exercised any such rights as at 31 December 2015.

COMPETING INTEREST

None of the Directors, the management shareholders or the substantial shareholders of the Company, or any of their respective associates, has engaged in any business that competes or may compete with the business of the Group or has any other conflict of interest with the Group.

PURCHASE, SALE OR REDEMPTION OF SHARES

For the nine months ended 31 December 2015, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities.

AUDIT COMMITTEE

The Company has established its audit committee (the "Committee") with written terms of reference in compliance with Rules 5.28 to 5.33 of the GEM Listing Rules. The primary duties of the Committee are to review and supervise the financial reporting process and internal control system of the Group. The Committee comprises three independent non-executive Directors, namely Mr. Wong Chak Keung (Chairman), Ms. Choi Mei Ping and Mr. Tsoi Chiu Yuk. The Group's unaudited results for the nine months ended 31 December 2015 have been reviewed by the Committee who was of the opinion that the preparation of such results complied with the applicable accounting standards, the GEM Listing Rules and legal requirements and that adequate disclosures have been made.

COMPLIANCE OF CODE FOR DIRECTORS' SECURITIES TRANSACTION

The Company has adopted a code of conduct regarding securities transactions by Directors on terms no exacting than the required standard of dealings set out in Rule 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiry of all Directors, all Directors have complied with the required standard of dealings and the code of conduct regarding securities transactions by Directors adopted by the Company throughout the nine months ended 31 December 2015.

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

Hong Kong, 1 February 2016

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, Ms. Choi Mei Ping and Mr. Tsoi Chiu Yuk as independent non-executive Directors.

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).