BINGO GROUP HOLDINGS LIMITED

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 8220)

ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 MARCH 2014

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

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (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.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the year ended 31 March 2014

	Notes	2014 HK$'000	2013 HK$'000 (Restated)
Continuing operations			
Turnover	3	**80,447**	88,998
Cost of sales		**(36,085)**	(25,674)
Gross profit		**44,362**	63,324
Gain on disposal of subsidiaries		**–**	40
Other revenue and other net income		**4,210**	10,924
Selling expenses		**(984)**	(208)
Administrative expenses		**(47,005)**	(23,938)
Share-based payments		**(10,332)**	(32,407)
Impairment losses	4	**(38,269)**	(312)
Finance costs		**(2,440)**	(1,988)
(Loss)/Profit before taxation	4	**(50,458)**	15,435
Taxation	5	**(3,376)**	(885)
(Loss)/Profit for the year from continuing operations		**(53,834)**	14,550
Discontinued operation			
Loss for the year from discontinued operation	6	**(12)**	(830)
(Loss)/Profit for the year		**(53,846)**	13,720
(Loss)/Profit attributable to:			
Owners of the Company		**(59,464)**	12,965
Non-controlling interests		**5,618**	755
		(53,846)	13,720
		HK cents	*HK cents*
(Loss)/Earnings per share	7		
From continuing and discontinued operations			
Basic		**(1.94)**	0.43
Diluted		**N/A**	0.42
From continuing operations			
Basic		**(1.94)**	0.45
Diluted		**N/A**	0.42

CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

For the year ended 31 March 2014

	2014	2013
	HK$'000	*HK$'000*
(Loss)/Profit for the year	**(53,846)**	13,720
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 year	**24**	(239)
Other comprehensive income/(loss) for the year, net of tax	**24**	(239)
Total comprehensive (loss)/income for the year	**(53,822)**	13,481
Total comprehensive (loss)/income attributable to:		
Owners of the Company	**(59,451)**	12,713
Non-controlling interests	**5,629**	768
	(53,822)	13,481

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 March 2014

	Notes	As at 31 March 2014 HK$'000	As at 31 March 2013 HK$'000
NON-CURRENT ASSETS			
Property, plant and equipment		**46,484**	52,580
Goodwill	9	**950**	9,245
Deposits paid for acquisition of assets in cinema business	10	**–**	11,662
		47,434	73,487
CURRENT ASSETS			
Trade receivables	11	**11,435**	31,152
Other receivables, deposits and prepayments	10	**19,187**	7,529
Payments to parties for procurement for investment of cinema business	12	**49,204**	51,058
Films in progress and film rights	13	**5,246**	24,934
Bank balances and cash		**106,000**	108,696
		191,072	223,369
CURRENT LIABILITIES			
Trade payables	14	**1,730**	2,311
Deposits received, other payables and accruals	15	**79,852**	99,700
Tax payables		**2,220**	2,333
		83,802	104,344
NET CURRENT ASSETS		**107,270**	119,025
TOTAL ASSETS LESS CURRENT LIABILITIES		**154,704**	192,512

	As at 31 March 2014 *HK$'000*	As at 31 March 2013 *HK$'000*
NON-CURRENT LIABILITIES		
Convertible bonds	**16,379**	13,614
NET ASSETS	**138,325**	178,898
CAPITAL AND RESERVES		
Share capital	**123,288**	122,456
Reserves	**9,935**	56,969
	133,223	179,425
Non-controlling interests	**5,102**	(527)
TOTAL EQUITY	**138,325**	178,898

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 March 2014

	Share capital *HK$'000*	Share premium *HK$'000*	Contributed surplus *HK$'000*	Equity component of convertible note *HK$'000*	Share options 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 2012	121,936	329,062	3,930	101,851	56,886	(423)	(480,255)	132,987	(1,228)	131,759
Profit for the year	–	–	–	–	–	–	12,965	12,965	755	13,720
Other comprehensive loss for the year	–	–	–	–	–	(252)	–	(252)	13	(239)
Total comprehensive income for the year	–	–	–	–	–	(252)	12,965	12,713	768	13,481
Issue of convertible bonds	–	–	–	8,502	–	–	–	8,502	–	8,502
Issue of new shares of HK$0.04 each under share option scheme	520	2,518	–	–	(1,011)	–	–	2,027	–	2,027
Equity settled share option arrangement	–	–	–	–	23,196	–	–	23,196	–	23,196
Lapse of share options	–	–	–	–	(3,187)	–	3,187	–	–	–
Contribution from non-controlling interests	–	–	–	–	–	–	–	–	374	374
Non-controlling interest arising on the acquisition of cinema business	–	–	–	–	–	–	–	–	(441)	(441)
At 31 March 2013	122,456	331,580	3,930	110,353	75,884	(675)	(464,103)	179,425	(527)	178,898
Loss for the year	–	–	–	–	–	–	(59,464)	(59,464)	5,618	(53,846)
Other comprehensive income for the year	–	–	–	–	–	13	–	13	11	24
Total comprehensive loss for the year	–	–	–	–	–	13	(59,464)	(59,451)	5,629	(53,822)
Issue of convertible bonds	–	–	–	3,896	–	–	–	3,896	–	3,896
Issue of new shares of HK$0.04 each under share option scheme	832	4,027	–	–	(1,616)	–	–	3,243	–	3,243
Equity settled share option arrangement	–	–	–	–	6,110	–	–	6,110	–	6,110
Lapse of share options	–	–	–	–	(51,692)	–	51,692	–	–	–
At 31 March 2014	123,288	335,607	3,930	114,249	28,686	(662)	(471,875)	133,223	5,102	138,325

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 March 2014

1. BASIS OF PREPARATION AND IMPACT OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

These financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs"), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and accounting principles generally accepted in Hong Kong. These financial statements also comply with the applicable disclosure provisions of The Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the "GEM Listing Rules") and the disclosure requirements of the Hong Kong Companies Ordinance. A summary of the significant accounting policies adopted by the Group is set out below. These financial statements have been prepared under historical cost convention except for certain financial instruments which are measured at fair value, as explained in the accounting policies set out in annual report.

In the current year, the Group has applied, for the first time, the following new standards, amendments and interpretations ("new and revised HKFRSs") issued by the HKICPA, which are effective for the company's financial year beginning on 1 April 2013.

HKFRS 10	Consolidated Financial Statements
HKFRS 11	Joint Arrangements
HKFRS 12	Disclosure of Interests in Other Entities
Amendments to HKFRS 10, HKFRS 11 and HKFRS 12	Consolidated Financial Statements, Joint Arrangements and Disclosure of Interest in Other Entities: Transition Guidance
HKFRS 13	Fair Value Measurement
HKAS 19 (as revised in 2011)	Employee Benefits
HKAS 27 (as revised in 2011)	Separate Financial Statements
HKAS 28 (as revised in 2011)	Investments in Associates and Joint Ventures
Amendments to HKFRS 1	First-time Adoption of Hong Kong Financial Reporting Standards — Government Loans
Amendments to HKFRS 7	Disclosures — Offsetting Financial Assets and Financial Liabilities
Amendments to HKAS 1	Presentation of Items of Other Comprehensive Income
Amendments to HKFRSs	Annual Improvements to IFRSs 2009–2011 Cycle
HK(IFRIC)-Int 20	Stripping Costs in the Production Phase of a Surface Mine

Except as described below, the application of the other new or revised HKFRSs in the current year has had no material effect on the amounts reported and/or disclosures set out in these consolidated financial statements.

HKFRS 10, Consolidated financial statements

HKFRS 10 replaces the requirements in HKAS 27, Consolidated and separate financial statements relating to the preparation of consolidated financial statements and HK-SIC 12 Consolidation — Special purpose entities. It introduces a single control model to determine whether an investee should be consolidated, by focusing on whether the entity has power over the investee, exposure or rights to variable returns from its involvement with the investee and the ability to use its power to affect the amount of those returns.

As a result of the adoption of HKFRS 10, the Group has changed its accounting policy with respect to determining whether it has control over an investee. The adoption does not change any of the control conclusions reached by the Group in respect of its involvement with other entities as at 1 April 2013.

HKFRS 12, Disclosure of interests in other entities

HKFRS 12 brings together into a single standard all the disclosure requirements relevant to an entity's interests in subsidiaries, joint arrangements, associates and unconsolidated structured entities. The disclosures required by HKFRS 12 are generally more extensive than those previously required by the respective standards.

HKFRS 13, Fair value measurement

HKFRS 13 replaces existing guidance in individual HKFRSs with a single source of fair value measurement guidance. HKFRS 13 also contains extensive disclosure requirements about fair value measurements for both financial instruments and non-financial instruments. The adoption of HKFRS 13 does not have any material impact on the fair value measurements of the Group's assets and liabilities.

Amendments to HKAS 1, Presentation of financial statements — Presentation of items of other comprehensive

The amendments require entities to present separately the items of other comprehensive income that would be reclassified to profit or loss in the future if certain conditions are met from those that would never be reclassified to profit or loss. The presentation of other comprehensive income in the statement of profit or loss and other comprehensive income in these consolidated financial statements has been modified accordingly. In addition, the Group has chosen to use the new titles "statement of profit or loss and other comprehensive income" as introduced by the amendments in these consolidated financial statements.

The Company has not early applied the following new and revised HKFRSs that have been issued but are not yet effective.

Amendments to HKFRS 10, HKFRS 12 and HKAS 27	Investment Entities[1]
Amendments to HKFRS 11	Accounting for Acquisitions of Interests in Joint Operations[6]
Amendments to HKAS 16 and HKAS 38	Clarification of Acceptable Methods of Depreciation and Amortisation[6]
Amendments to HKAS 19	Defined Benefit Plans: Employee Contributions[2]
Amendments to HKFRS 9 and HKFRS 7	Mandatory Effective Date of HKFRS 9 and Transition Disclosures[3]
Amendments to HKAS 32	Offsetting Financial Assets and Financial Liabilities[1]
Amendments to HKAS 36	Recoverable Amount Disclosures for Non-Financial Assets[1]
Amendments to HKAS 39	Novation of Derivatives and Continuation of Hedge Accounting[1]
Amendments to HKFRSs	Annual Improvements to HKFRSs 2010–2012 Cycle[4]
Amendments to HKFRSs	Annual Improvements to HKFRSs 2011–2013 Cycle[2]
HKFRS 9	Financial Instruments[3]
HKFRS 14	Regulatory Deferral Accounts[5]
HK(IFRIC)-Int 21	Levies[1]

1 Effective for annual periods beginning on or after 1 January 2014
2 Effective for annual periods beginning on or after 1 July 2014
3 Available for application — the mandatory effective date will be determined when the outstanding phases of HKFRS 9 are finalised
4 Effective for annual periods beginning on or after 1 July 2014, with limited exceptions
5 Effective for first annual HKFRS financial statements beginning on or after 1 January 2016
6 Effective for annual periods beginning on or after 1 January 2016

The directors of the Company anticipate that the application of these new and revised HKFRSs will have no material impact on the Group's financial performance and positions and/or on the disclosures set out in these consolidated financial statements.

2. SEGMENT INFORMATION

Management has determined the operating segments based on the reports reviewed by the executive directors that are used to make strategic decisions. The Group's operating business are structured and managed separately according to the nature of their operations.

For management purposes, the Group is organised into two operating segments for the year:

Cinema investment and management — cinema investment and provision of cinema management service.

Filmed entertainment, New Media Exploitations and licensing businesses — Movie production, licensing and derivatives, crossover marketing, provision of interactive contents, artist development and last miles engagement.

Sales and trading of coal and palm oil was regarded as discontinued operation.

The revenue from external customers reported to the management is measured in a manner consistent with that in the statement of profit or loss. Revenue between segments are carried out on terms equivalent to those that prevail in arm's length transactions.

Segment result represents the profit or loss by each segment without allocation of central administration costs including directors' salaries, investment and other income, finance costs and income tax expense. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and assessment of segment performance.

The following is an analysis of the Group's revenue, results, assets and liabilities by reportable segment.

	Year ended 31 March 2014					Year ended 31 March 2013 (Restated)				
	Cinema Investment and Management	Filmed Entertainment New Media Exploitations and Licensing Businesses	Continuing Operations	Discontinued Operation	Total	Cinema Investment and Management	Filmed Entertainment New Media Exploitations and Licensing Businesses	Continuing Operations	Discontinued Operation	Total
	HK$'000	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*
Segment Revenue										
Reportable segment revenue	**77,508**	**2,939**	**80,447**	**–**	**80,447**	14,522	74,476	88,998	109,799	198,797
Inter-segment revenue	**–**	**–**	**–**	**–**	**–**	–	–	–	–	–
Revenue from external customers	**77,508**	**2,939**	**80,447**	**–**	**80,447**	14,522	74,476	88,998	109,799	198,797
Segment Result										
Reportable segment result	**14,640**	**(37,630)**	**(22,990)**	**(12)**	**(23,002)**	2,425	61,571	63,996	(830)	63,166
Interest income			**80**	**–**	**80**			52	–	52
Gain on disposal of subsidiaries			**–**	**–**	**–**			40	–	40
Unallocated corporate expenses			**(14,776)**	**–**	**(14,776)**			(14,258)	–	(14,258)
Share-based payments			**(10,332)**	**–**	**(10,332)**			(32,407)	–	(32,407)
Finance costs			**(2,440)**	**–**	**(2,440)**			(1,988)	–	(1,988)
(Loss)/Profit before taxation			**(50,458)**	**(12)**	**(50,470)**			15,435	(830)	14,605
Segment Assets										
Reportable segment assets	**145,708**	**83,907**	**229,615**	**188**	**229,803**	139,334	151,409	290,743	188	290,931
Unallocated corporate assets			**8,703**	**–**	**8,703**			5,925	–	5,925
Consolidated total assets			**238,318**	**188**	**238,506**			296,668	188	296,856
Segment Liabilities										
Reportable segment liabilities	**62,173**	**15,262**	**77,435**	**–**	**77,435**	67,096	31,127	98,223	–	98,223
Tax payables			**1,492**	**728**	**2,220**			1.605	728	2,333
Convertible bonds			**16,379**	**–**	**16,379**			13,614	–	13,614
Unallocated corporate liabilities			**4,147**	**–**	**4,147**			3,788	–	3,788
Consolidated total liabilities			**99,453**	**728**	**100,181**			117,230	728	117,958

For the purposes of monitoring segment information and allocating resources between segment:

— all assets are allocated to reportable segments other than unallocated corporate assets.

— all liabilities are allocated to reportable segments other than tax liabilities, convertible bonds and unallocated corporate liabilities.

Other segment information:

	Year ended 31 March 2014					
	Cinema Investment and Management	**Filmed Entertainment New Media Exploitations and Licensing Businesses**	**Corporate level**	**Continuing Operations**	**Discontinued Operation**	**Total**
	HK$'000	***HK$'000***	***HK$'000***	***HK$'000***	***HK$'000***	***HK$'000***
Additions to non-current assets	**749**	**–**	**1,829**	**2,578**	**–**	**2,578**
Interest income	**11**	**69**	**–**	**80**	**–**	**80**
Depreciation	**8,925**	**13**	**236**	**9,174**	**–**	**9,174**
Amortisation of film right	**–**	**717**	**–**	**717**	**–**	**717**
Impairment losses	**–**	**38,269**	**–**	**38,269**	**–**	**38,269**

	Year ended 31 March 2013 (Restated)					
	Cinema Investment and Management	Filmed Entertainment New Media Exploitations and Licensing Businesses	Corporate level	Continuing Operations	Discontinued Operation	Total
	HK$'000	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*
Additions to non-current assets	54,046	–	175	54,221	–	54,221
Interest income	4	47	1	52	–	52
Depreciation	1,173	42	73	1,288	–	1,288
Amortisation of film right	–	21,495	–	21,495	–	21,495
Impairment losses	–	312	–	312	–	312

Revenue from major products and services:

The Group's revenue from its major products and services were as follows:

	2014	2013
	HK$'000	*HK$'000*
		(Restated)
Continuing operations		
Cinema business	**77,508**	14,522
Distribution, royalty and licensing income	**2,939**	74,476
	80,447	88,998
Discontinued operation		
Sales of palm oil and coal	**–**	109,799

Geographical information:

The Group operates in Hong Kong and the People's Republic of China (excluding Hong Kong). The geographical location of customers is based on the location of the customers, irrespective of the origin of the goods or services. The geographical location of the non-current assets is based on the physical location of assets in the case of property, plant and equipment, and the location of the operation to which they are allocated in the case of goodwill. Revenue from external customers and information about non-current assets by geographical location are detailed below:

	Revenue from external customers		Non-current assets	
	2014	2013	**2014**	2013
	HK$'000	*HK$'000*	***HK$'000***	*HK$'000*
		(Restated)		(Restated)
Continuing operations				
Hong Kong	**1,104**	4,038	**1,797**	207
PRC (excluding Hong Kong)	**78,850**	79,773	**45,637**	73,280
Singapore	**–**	1,418	**–**	–
Others	**493**	3,769	**–**	–
	80,447	88,998	**47,434**	73,487
Discontinued operation				
Hong Kong	**–**	23,002	**–**	–
Singapore	**–**	74,489	**–**	–
Indonesia	**–**	12,308	**–**	–
	–	109,799	**–**	–

Revenue from major customers:

The group's sales to customers which accounted for 10% or more of its total revenue are as follows:

	2014	2013
	HK$'000	*HK$'000*
Customer A	**–**	37,352
	–	37,352

The sales to customer A are included in discontinued operation.

3. TURNOVER

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

	2014 *HK$'000*	2013 *HK$'000* (Restated)
Continuing operations		
Revenue from cinema business	**77,508**	14,522
Production and distribution of film right	**2,141**	74,083
Royalty and licensing income	**798**	393
	80,447	88,998
Discontinued operation		
Revenue from sales of goods	**–**	109,799

4. (LOSS)/PROFIT BEFORE TAXATION

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

	2014 *HK$'000*	2013 *HK$'000* (Restated)
Continuing operations		
Auditor's remuneration	**630**	570
Direct expenses of movie and licensing businesses	**2,315**	39
Direct expenses of cinema business	**33,053**	4,140
Amortisation of film rights	**717**	21,495
Depreciation	**9,174**	1,288
Exchange gain	**(126)**	(1,425)
Impairment losses	**38,269**	312
— Impairment on trade receivables	**10,090**	312
— Impairment on goodwill	**8,295**	–
— Impairment on films in progress	**8,471**	–
— Impairment on film rights	**11,413**	–
Operating lease rental in respect of rented premises	**7,499**	3,317
Staff costs (including directors' remuneration)		
— Salaries and allowances	**12,594**	11,117
— Equity-settled share based payment	**10,332**	13,485
— Retirement scheme contributions	**1,285**	334
Discontinued operation		
Cost of inventories sold	**–**	109,546

5. TAXATION

	2014	2013
	HK$'000	*HK$'000*
Continuing operations		
The taxation charge comprises:		
Current tax		
Hong Kong	**224**	587
The PRC	**3,152**	298
Tax recognised in profit or loss	**3,376**	885

Hong Kong profit tax is calculated at 16.5% of the estimated assessable profit for the year ended 31 March 2014 and 31 March 2013.

PRC subsidiaries are subject to PRC Enterprise Income Tax at 25%.

The taxation for the year can be reconciled to the (loss)/profit before taxation per the consolidated statement of profit or loss as follows:

	2014	2013
	HK$'000	*HK$'000*
		(Restated)
Continuing operations		
(Loss)/Profit before taxation	**(50,458)**	15,435
Tax at the statutory tax rate	**(8,325)**	3,269
Income not subject to taxation	**(492)**	(12,505)
Expenses not deductible for tax purpose	**11,306**	9,869
Effect of different tax rates of subsidiaries operating in other jurisdictions	**969**	252
Tax effect of unrecognised tax loss	**4**	–
Tax effect of prior year's tax loss utilized in this year	**(250)**	–
Under provision in prior year	**164**	–
Taxation charge for the year	**3,376**	885
Discontinued operation		
Loss before taxation	**(12)**	(830)
Tax at the statutory tax rate	**(2)**	(137)
Tax effect of unrecognised tax loss	**2**	137
Taxation charge for the year	**–**	–

The tax charge relating to components of other comprehensive (loss)/income is as follows:

	2014			2013		
	Before tax	**Tax charge**	**After tax**	Before tax	Tax charge	After tax
	HK$'000	***HK$'000***	***HK$'000***	*HK$'000*	*HK$'000*	*HK$'000*
Exchange difference on translating foreign operations:						
— Exchange differences arising during the year	**(24)**	**–**	**(24)**	239	–	239
	(24)	**–**	**(24)**	239	–	239

6. DISCONTINUED OPERATION

On 6 August 2013, the board of directors of Sinotrans Resources Limited, a subsidiary of the Company, confirmed and ratified that the business of trading of coal and palm oil be terminated in February 2013. Accordingly, for the year ended 31 March 2014, the trading of coal and palm oil business was classified as a discontinued operation.

The results of the discontinued operation included in the consolidated financial statements are set out below:

	2014	2013
	HK$'000	*HK$'000*
Revenue	**–**	109,799
Expenses	**(12)**	(110,629)
Loss before tax	**(12)**	(830)
Income tax expenses	**–**	–
Loss for the year from discontinued operation	**(12)**	(830)
Loss attributable to:		
Owners of the Company	**(12)**	(830)
	(12)	(830)
Cash flows from discontinued operation		
Net cash used in operating activities	**–**	(214)
Net cash used in investing activities	**–**	–
Net cash used in financing activities	**–**	–
Net cash flows	**–**	(214)

7. (LOSS)/EARNINGS PER SHARE

(i) Basic (loss)/earnings per share

(a) For continuing and discontinued operations

	2014	2013
	HK Cent	*HK Cent*
Total basic (loss)/earnings per share	**(1.94)**	0.43

The (loss)/profit and weighted average number of ordinary shares used in the calculation of basic (loss)/earnings per share are as follows:

	2014	2013
	HK$'000	*HK$'000*
(Loss)/Profit for the year attributable to owners of the Company	**(59,464)**	12,965

	2014	2013
Weighted average number of ordinary shares for the purpose of basic (loss)/earnings per share	**3,064,965,686**	3,049,697,713

(b) For continuing operations

	2014	2013
	HK Cent	*HK Cent*
Total basic (loss)/earnings per share	**(1.94)**	0.45

The (loss)/profit and weighted average number of ordinary shares used in the calculation of basic (loss)/earnings per share are as follows:

	2014	2013
	HK$'000	*HK$'000*
(Loss)/Profit for the year attributable to owners of the Company	**(59,464)**	12,965
Less: Loss for the year attributable to owners of the Company from discontinued operation	**(12)**	(830)
(Loss)/Profit for the year attributable to the owners of the Company from continuing operation	**(59,452)**	13,795

	2014	2013
Weighted average number of ordinary shares for the purpose of basic (loss)/earnings per share	**3,064,965,686**	3,049,697,713

The weighted average number of ordinary shares for the purpose of calculating basic earnings per share for the year ended 31 March 2013 has been adjusted for the share consolidated effective from 18 September 2012.

(c) For discontinued operation

Basic loss per share for the discontinued operation is HK0.0004 cent (2013: HK0.0272 cent) per share based on the loss attributable to shareholders of the Company from the discontinued operation of approximately HK$12,000 (2013: HK$830,000).

(ii) Diluted (loss)/earnings per share

(a) The (loss)/earnings used in the calculation of diluted (loss)/earnings per share are the same at those for the basic (loss)/earnings per share, as set out in note 7(i)(a) and note 7(i)(b).

The weighted average number of ordinary shares for the purposes of diluted (loss)/earnings per share reconciles to the weighted average number of ordinary shares used in the calculation of basic (loss)/earnings per share as follows:

	2014	2013
Weighted average number of ordinary shares used in the calculation of basic (loss)/earnings per share	**N/A**	3,049,697,713
Effect of dilutive potential ordinary share in respect of:		
— convertible notes	**N/A**	–
— share options	**N/A**	5,306,077
Weighted average number of ordinary shares for the purpose of diluted (loss)/earnings per share	**N/A**	3,055,003,790

Diluted loss per share for the year ended 31 March 2014 are not presented as the effect of share option and convertible notes are anti-dilutive and are not included in the calculation of diluted loss per share for the year ended 31 March 2014.

The calculation of the diluted earnings per share for the year ended 31 March 2013 did not assume the exercise of the Company's outstanding share options which exercise prices were higher than the average market price of the Company's shares for the year and the conversion of convertible note since its conversion would result in an increase in earnings per share.

(b) *For discontinued operation*

Diluted loss per share for the year ended 31 March 2013 is HK0.0272 cent per share based on the loss attributable to shareholders of the Company from the discontinued operation of approximately HK$830,000.

8. DIVIDEND

The directors do not recommend the payment of a dividend for the year ended 31 March 2014 (2013: Nil).

9. GOODWILL

	2014	2013
	HK$'000	*HK$'000*
Cost		
At the beginning of the year	**20,718**	19,768
Acquired on acquisition of subsidiaries	**–**	950
At end of the year	**20,718**	20,718
Accumulated impairment losses		
At beginning of the year	**(11,473)**	(11,473)
Impairment	**(8,295)**	–
At end of the year	**(19,768)**	(11,473)
Carrying amount		
At 31 March	**950**	9,245

The carrying amount of goodwill (net of accumulated impairment losses) was allocated to cash-generating units as follows:

	2014	2013
	HK$'000	*HK$'000*
Licensing business — Raxco	**–**	8,295
Cinema business — Cinema Group	**950**	950
	950	9,245

The goodwill arose from the acquisition of 比高電影院(上海)有限公司 ("Shanghai Bingo") together with its subsidiaries ("Cinema Group") last year, which is engaged in cinema business.

The goodwill arose from the acquisition of Raxco Assets Corp. ("Raxco") during the year ended 31 March 2011, which was engaged in new media exploitations business.

For the purpose of impairment testing, goodwill has been allocated to one cash generating unit. During the year, the Group assessed the recoverable amount of goodwill associated with the Raxco and Cinema Group by reference to value in use. The calculations use post-tax cash flow projections based on financial budgets. For the Cinema Group, management believes that the recoverable amount would exceed its carrying amount and therefore, no impairment is necessary.

For Raxco, the management considers that it is difficult to set a concrete time-line for the development in this segment, and future revenue cannot be reliably projected, the management decided to fully impair the goodwill during the year.

10. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	2014	2013
	HK$'000	*HK$'000*
Other receivables *(Note (a))*	**15,124**	4,805
Deposits and prepayments	**4,063**	2,724
	19,187	7,529

Note (a):

Refer to the announcement for discloseable transaction in relation to proposed acquisitions of four cinema projects dated on 17 May 2011, the Company entered into acquisition agreements for acquiring the tangible assets for cinema business in Chengdu and Chongqing and equity interest for cinema business in Shanghai.

The acquisition of the equity interest for cinema business in Shanghai was completed last year.

The deposit paid for acquisition of assets in cinema business in Chengdu and Chongqing of approximately HK$11,662,000 as at 31 March 2013 was transferred to other receivables during the year because the Group terminated the acquisition plan. The management is negotiating with the vendor for the repayment of the deposit.

11. TRADE RECEIVABLES

The aging of the Group's trade receivables is analysed as follows:

	2014	2013
	HK$'000	*HK$'000*
Within 30 days	**1,220**	30,841
31–60 days	**178**	46
61–90 days	**13**	143
Over 90 days	**20,867**	875
	22,278	31,905
Provision	**(10,843)**	(753)
	11,435	31,152

For Cinema Business and Filmed Entertainment, New Media Exploitations and Licensing Business segment, the credit terms granted by the Group to its customers normally ranged from COD (cash-on-delivery) to 120 days. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by senior management. All trade receivables are expected to be recovered within one year.

Impairment losses in respect of trade receivables are recorded using an allowance account unless the Group is satisfied that recovery of the amount is remote, in which case the impairment loss is written off against trade receivables directly. Before impairment, there was approximately HK$19.9 million receivable from Huayi Brothers Media Corporation ("Huayi Brothers") for a Chinese language motion picture titled "Journey to the West: Conquering the Demons" ("JTTW"). The trade receivables have been long outstanding and Huayi Brothers has refused to settle. The Group appointed a PRC law firm to perform legal analysis and to consider appropriate legal actions to recover the aforesaid amount. Although the Group has confidence to recover the outstanding receivables through civil actions, the legal procedure takes time and the risk of litigation is accounted for. Accordingly, 50% of the receivables, representing HK$9,900,000, which is included in impairment of trade receivables of HK$10,090,000 made in the year ended 31 March 2014, has been impaired to reflect the possible financial impact to the Group. The movement in the allowance is as follows:

	2014	2013
	HK$'000	*HK$'000*
At the beginning of year	**753**	441
Impairment	**10,090**	312
At the end of the year	**10,843**	753

The aging analysis of trade receivables that are neither individually nor collectively considered to be impaired are as follows:

	2014	2013
	HK$'000	*HK$'000*
Neither past due nor impaired	**1,220**	30,810
Past due but not impaired:		
Less than 1 month past due	**178**	15
1 to 3 months past due	**13**	113
More than 3 months past due	**10,024**	214
	11,435	31,152

Receivables at 31 March 2014 and 2013 that were neither past due nor impaired relate to a wide range of customers for whom there was no recent history of default.

Receivables at 31 March 2014 and 2013 that were past due but not impaired related to a number of independent customers that had a good track record with the Group or with appropriate impairment allowance accounted for. Based on past experience, management believes that no (futher) impairment allowance was necessary in respect of these balances as there had not been a significant change in credit quality and the balances were still considered fully recoverable. The Group did not hold any collateral over these balances.

12. PAYMENTS TO PARTIES FOR PROCUREMENT FOR INVESTMENT OF CINEMA BUSINESS

Pursuant to the announcement for the joint venture agreement ("JV agreement") dated 9 June 2011, a subsidiary of the Company entered into a JV agreement with CineChina Limited ("CineChina") for the investment of cinema business in the PRC.

The payments were made to a director of a 70% owned subsidiary, who is also a director and shareholder of CineChina, and to CineChina, a 30% shareholder of the above-mentioned subsidiary for the purpose of materializing the JV agreement:

	2014	2013
	HK$'000	*HK$'000*
Amount paid to a director of a subsidiary	**19,173**	19,173
Amount paid to CineChina	**26,786**	28,640
Amount paid to an independent third party	**3,245**	3,245
	49,204	51,058

Under the prevailing legal requirements in the PRC, certain restrictions are imposed on foreign investors for taking up majority stake in cinema business in the PRC. In accordance with legal opinion from PRC lawyer, the approval for engaging in the foregoing business by the subsidiaries of the Company has not been obtained from the respective PRC authorities during the year ended 31 March 2012 and the organising of the above cinema business had not been completed at 31 March 2012. The director of a subsidiary, CineChina and an Independent third party (collectively, "these parties") held the fund for the Group and would settle the cost incurred in procurement of the investment of cinema business in the PRC.

By an internal group reorganization the capital of Shanghai Bingo was transferred from a domestic enterprise to a sino-foreign joint venture enterprise to comply with the relevant regulatory requirement for foreign investors to operate cinema business in the PRC during the year ended 31 March 2013. The Group legally owned 75% equity interest in Shanghai Bingo to operate the cinema business by mid-February 2013. The results of the cinema projects, including Linan and Hangzhou cinema projects, legally owned by Shanghai Bingo are consolidated into that of the Group after completion of the internal group reorganization. Pursuant to the agreement entered into between the Group and these parties on 6 December 2012, these parties in principle agreed to act as a conduit of payment on behalf of the Group for the development of the cinema business in the PRC. These parties have substantially utilized the funds for the cinema business through their connection ("the Connection") in the PRC. As at 31 March 2014, HK$46,086,000 (2013: HK$38,779,000) have been settled by the Connection and is included in other payables of the Group. Subsequent to year end date, the Connection has further settled payment for the Group. The Group, these parties and the Connection have principally agreed to offset the funds held by these parties with the amount payable to the Connection upon finalization of all the construction and decoration cost incurred and paid. The outstanding balance owed by these parties will deem to be settled upon the execution of the aforementioned offset.

13. FILMS IN PROGRESS AND FILM RIGHTS

(a) Films in progress

	2014	2013
	HK$'000	*HK$'000*
At the beginning of year	**10,604**	52,762
Addition	**913**	19,521
Disposal	**–**	(27,157)
Exchange adjustments	**–**	1,303
Recognised as film rights	**–**	(35,825)
Impairment	**(8,471)**	–
At the end of year	**3,046**	10,604

The films in progress was measured at cost less any identifiable impairment loss.

Included in films in progress, there was approximately HK$8,471,000 related to a cartoon TV series invested in prior years. The management considers that it is difficult to set a solid time schedule to distribute and the expected income would be minimal. Therefore, the amount was impaired during the year.

(b) Film rights

	2014	2013
	HK$'000	*HK$'000*
At the beginning of the year	**14,330**	–
Transfer from films in progress	**–**	35,825
Amortisation recognised in the year	**(717)**	(21,495)
Impairment	**(11,413)**	–
At the end of year	**2,200**	14,330

The film rights are amortised and recognised as an expense in the consolidated statement of profit or loss based on the proportion of actual income earned during the year to the total estimated income from the distribution of film rights.

The film rights were related to the Group's rights in JTTW. JTTW was first released in the Spring Festival in 2013 and during the year, revenue from JTTW has declined significantly. The Group has reassessed the economic value of JTTW on a prudent basis and made an impairment of approximately HK$11,413,000.

14. TRADE PAYABLES

The aging of the Group's trade payables is analysed as follows:

	2014	2013
	HK$'000	*HK$'000*
Within 30 days	**1,730**	2,311

Payment terms with supplier are generally within 30 days.

15. DEPOSITS RECEIVED, OTHER PAYABLES AND ACCRUALS

	2014	2013
	HK$'000	*HK$'000*
Sales deposits received	**20,836**	5,953
Other payables and accruals	**59,016**	93,747
	79,852	99,700

16. EVENT AFTER THE REPORTING PERIOD

(a) On 17 April 2014, the Company granted 304,140,000 share options in aggregate (the "Share Options") to certain directors and advisors (collectively, the "Grantees") of the Company, subject to acceptance of the Grantees, under the share option scheme adopted by the Company on 15 August 2012 (the "Share Option Scheme"). The Share Options shall entitle the Grantees to subscribe for a total of 304,140,000 new ordinary shares (each a "Share") of HK$0.04 each in the share capital of the Company under the Share Option Scheme with the exercise price of HK$0.364 per Share.

(b) On 8 May 2014, High Amuse Limited ("High Amuse"), a wholly owned subsidiary of the Company, entered into the authorization agreement with Billion Winning Limited ("Billion Winning") to authorize and license Billion Winning as its authorized agent to promote the CJ7 Brand and to assist High Amuse to enter into sub-license agreement with third parties for a term of two years from the date of the authorization agreement.

High Amuse shall pay a commission of 20% of the net amount of the total contract sum of the sub-license agreement after deduction of costs and expenses of High Amuse in respect of such sub-license agreement as procured by Billion Winning, provided that the maximum annual commission payable shall be subject to the cap of RMB3,000,000.

BUSINESS REVIEW

During the year ended 31 March 2014 (the "Year"), Bingo Group Holdings Limited and its subsidiaries (the "Group") continues to focus on 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"). Trading business was considered a discontinued business and no revenue was generated in this sector during the Year.

In view of the on-going development of the Cinema Business, this segment has become the prime revenue generator of the Group in the Year. Approximately revenue of HK$77.5 million and gross profit of HK$44.5 million were generated during the Year. Positive results generated within the first couple of years of the operation of cinemas in the PRC are encouraging. 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 was locating suitable business opportunities during the Year. No appropriate target was, however, spotted until 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 the producing of a film production. The initial capital investment of the Group was HK$2.5 million. The feasibility study should be completed by 1 October 2014. Accordingly, no revenue was generated from that film during the Year. In the last year, the revenue from JTTW of approximately HK$74.0 million was recorded.

Bingo Animation Limited ("Bingo Animation"), a subsidiary of the Company, has entered into the Film Production Agreement (the "CJ7 Agreement") with 青島廣電動畫有限公司 (Qingdao TV Broadcast and Animation Company Limited ("QD Broadcast")) in relation to the production of animation film(s) and TV cartoon(s) entitled of CJ7 (長江7號). Pursuant to the CJ7 Agreement, Bingo Animation worked with QD Broadcast to develop, produce and distribute the animation film(s) and TV cartoon(s) derived from the intellectual property right of CJ7 (長江7號). In relation to the CJ7 animation film(s), Bingo Animation has successfully invited Film Development Fund of Hong Kong to invest in one animation film during the Year. The production of the corresponding animation film and TV cartoon was still in progress as at 31 March 2014.

FINANCIAL REVIEW

During the Year, the Group recorded a total turnover of approximately HK$80.4 million, representing a decrease of approximately 9.7% as compared with HK$89.0 million for 2013. The decrease in the turnover was principally resulted from growing development of the Group's Cinema Business and no suitable opportunities in film investment located by the Group in the Year. The HK$80.4 million turnover for the Year mainly consisted of the gross revenue of the Cinema Business of HK$77.5 million while the HK$89.0 million turnover for the last year mainly represented gross revenue generated from JTTW of approximately HK$74.0 million.

Loss for the Year of approximately HK$53.8 million was recorded while a profit of HK$13.7 million was recognized in the last year. The change in the Group's result was principally attributable to (i) no significant investment in the Group's movie business; (ii) impairment for trade receivable from Huayi Brothers Media Corporation ("Huayi Brothers") and film rights of JTTW; and (iii) impairment for goodwill and films in progress.

As mentioned above, the Group did not invest in the movie sector significantly during the Year, while JTTW has brought gross revenue of approximately HK$74.0 million in the last year.

As at 31 March 2014, the Group has held trade receivable from Huayi Brothers in relation to JTTW of approximately HK$19.9 million, which is in dispute, and film rights of JTTW of HK$13.6 million (after amortization of approximately HK$22.2 million in aggregate). Since the trade receivable balance was long outstanding and the Group has requested Huayi Brothers to settle the receivables but no positive feedback was obtained, the Group has appointed a PRC law firm to perform legal analysis and to consider appropriate legal actions to recover the receivable. Although the Group has confidence to recover the outstanding balance through civil actions, in view of the fact that the receivable was long outstanding in nature, the Group made an approximately 50% impairment for the receivable, i.e. HK$9.9 million. As JTTW was first released in the Spring Festival in 2013, which is over one year from the year-end date of fiscal year 2013/14, the Group has reassessed the economic value of JTTW expected to be brought to the Group on a prudent basis, and made an impairment of approximately HK$11.4 million for the Year.

During the year ended 31 March 2011, goodwill of approximately HK$8.3 million arose from acquisition of Raxco Assets Corp. which was engaged in New Media Exploitations Business. After two-year operation, the Board still maintains the viewpoint that New Media Exploitations Business is one of the businesses with huge potentials. However, since the Board considers that it is difficult to set a concrete time-line for the development in this segment, and future revenue cannot be reliably projected, the Board decided to fully impair the goodwill during the Year.

Similar to the goodwill above, since it is difficult to set a solid time schedule for a cartoon TV series invested in prior years, the films in progress of HK$8.5 million for that cartoon TV series was impaired during the Year.

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

As at 31 March 2014, the Group had total assets of approximately HK$238.5 million (31 March 2013: HK$296.9 million), including cash and cash equivalents of approximately HK$106.0 million (31 March 2013: HK$108.7 million). There was no pledged bank deposit as at 31 March 2014 (31 March 2013: Nil). As at 31 March 2014, the debt ratio (defined as total liabilities/total assets) was approximately 0.42 (31 March 2013: approximately 0.40).

Although the Group's total assets decreased by approximately 19.7% over the Year, there is no material impact on the Group's liquidity. The Group continued to hold strong cash and cash equivalents as at 31 March 2014 and the Board believes that the Group has sufficient resources to satisfy its working capital requirements. During the Year, the Group financed its operations with its own working capital. As at 31 March 2014, the Group did not have any bank overdraft (31 March 2013: Nil).

MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES

There was no material acquisition or disposal of subsidiaries during the year ended 31 March 2014.

During the year ended 31 March 2013, the transfer of 75% equity interest in Bingo Shanghai to another subsidiary of the Group and the increase of registered capital of Bingo Shanghai from RMB500,000 to RMB6,000,000 were approved by the PRC authority on 17 February 2013. The Group acquired the Bingo Shanghai together with Linan and Hangzhou cinema projects on the same date.

FOREIGN EXCHANGE EXPOSURE

The Group's transactions during the Year were mainly denominated in Renminbi, HK Dollars and US Dollars. Risk on exposure to fluctuation in exchange rates was insignificant to the Group.

EMPLOYEES

As at 31 March 2014, the Group had 176 (31 March 2013: 168) staff in the PRC and Hong Kong. Total staff costs including directors' remuneration were approximately HK$24.2 million during the Year (2013: HK$24.9 million), in which approximately HK$10.3 million was share-based payments to Directors (2013: HK$11.8 million to Directors and employees).

Remuneration is determined with reference to market terms and the performance, qualification and experience of individual employee. Year end bonus based on individual performance will be paid to employees as recognition of and reward for their contributions. Other benefits include contributions to statutory mandatory provident fund scheme to its employees. During the Year, total 127.0 million share options (2013: 33.3 million share options (adjusted for share consolidation taken effect on 18 September 2012)) have been granted to certain Directors.

CONTINGENT LIABILITIES

As at 31 March 2014, the Group had no significant contingent liabilities (31 March 2013: Nil).

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. 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.

CODE ON CORPORATE GOVERNANCE PRACTICES

The Company endeavors to maintain a high standard of corporate governance for the enhancement of shareholders' value. The Company has complied with the required code provisions set out in the Code on Corporate Governance Practices contained in Appendix 15 to the GEM Listing Rules for the year ended 31 March 2014, except for the following deviation:

Chairman and Chief Executive Officer

Pursuant to the Provision A.2.1 of the Code, the roles of the Chairman and the Chief Executive Officer should be separated and should not be performed by the same individual. The division of responsibilities between the Chairman and the Chief Executive Officer should be clearly established and set out in writing. The Board is in the process of locating an appropriate person to fill the vacancy of the chairman and chief executive officer of the Company as soon as practicable.

Appointment and Re-election of the Directors

Pursuant to the Provision A.4.1 of the Code, the non-executive directors should be appointed for a specific term, subject to re-election.

The non-executive Director and all independent non-executive Directors are not appointed for a specific term, but they are subject to re-election at the annual general meeting of the Company in accordance with the Articles.

In accordance with the Article of the Articles of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years.

Chairman of Nomination Committee

Pursuant to the Provision A.5.1 of the Code, the nomination committee should be chaired by the chairman of the board or an independent non-executive director. The Chairman of the Company's Nomination Committee is Mr. Chong Lee Chang, who is an executive Director but not the Chairman of the Board.

As mentioned in the section "Chairman and Chief Executive Officer" above, the Board is in the process of locating appropriate persons to fill the vacancies of the Chairman of the Company as soon as practicable.

Attendance in General Meetings

Pursuant to Provision A.6.7 of the Code, independent non-executive directors and other non-executive directors should attend general meetings. The non-executive Director and independent non-executive Directors could not attend all general meetings held in the year ended 31 March 2014 due to other business commitments.

Pursuant to Provision E.1.2 of the Code, the chairman of the independent board committee should be available to answer questions at any general meeting to approve a connected transaction. No independent board committee member attended the general meeting held on 17 December 2013 to approve a connected transaction due to other business commitments.

PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES OF THE COMPANY

Neither the Company, nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities during the year ended 31 March 2014.

AUDIT COMMITTEE AND REVIEW OF FINANCIAL STATEMENTS

The audit committee has reviewed with the management about the Group's annual results for the year ended 31 March 2014, the accounting principles and practices adopted by the Group and discussed auditing, internal controls and financial reporting matters in connection with the preparation of the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 March 2014.

SCOPE OF WORKS OF MESSRS. CHENG & CHENG LIMITED

The figures in respect of the Group's consolidated statement of profit or loss, consolidated statement of other comprehensive income, consolidated statement of financial position, consolidated statement of changes in equity and the related notes thereto for the year ended 31 March 2014 as set out in this announcement have been agreed by the Group's auditors, Messrs. Cheng & Cheng Limited to the amounts set out in the Group's audited consolidated financial statements for the year. The work performed by Messrs. Cheng & Cheng Limited in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants and consequently no assurance has been expressed by Messrs. Cheng & Cheng Limited in this announcement.

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

Hong Kong, 20 June 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 Mrs. Chen Chou Mei Mei, Vivien, Mr. Chum Kwan Yue, Desmond and Mr. Wong Chak 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).