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(Incorporated in Bermuda with limited liability)
(Stock Code: 53)

VOLUNTARY ANNOUNCEMENT

RECOMMENDED CASH OFFER FOR STRIDE GAMING PLC BY THE RANK GROUP PLC

This announcement is made by Guoco Group Limited (“Guoco”) on a voluntary basis.

RECOMMENDED CASH OFFER FOR STRIDE BY RANK

On 31 May 2019 (London time), the directors of The Rank Group Plc (“Rank”, a 52% owned subsidiary of Guoco and listed on the London Stock Exchange plc (“LSE”)), and the directors of Stride Gaming plc (“Stride”) (“Stride Directors”) announced that they have reached agreement on the terms of a recommended cash offer pursuant to which Rank Digital Holdings Limited (“Rank BidCo”), a wholly-owned subsidiary of Rank, will acquire the entire issued and to be issued ordinary share capital of Stride (the “Offer”). The Offer is intended to be effected by means of a court-sanctioned scheme of arrangement (“the Scheme”) under Article 125 of the Companies (Jersey) Law 1991 and the regulations promulgated thereunder, and subject to such terms and conditions set out in the aforesaid announcement by Rank (“Rank Announcement”) and to be further set out in the document in respect of the Scheme (“Scheme Document”) to be despatched to the Stride Shareholders (as defined below).

Under the terms of the Offer, the registered holders (“Stride Shareholders”) of the ordinary share(s) of one pence each in the share capital of Stride (“Stride Share(s)”) will be entitled to receive 151 pence in cash for each Stride Share (“Offer Price”). The Offer values the entire fully diluted share capital of Stride at approximately £115.3 million. The Offer Price represents a premium of approximately 29% to the closing price¹ per Stride Share of 118 pence on 30 May 2019 (London time), being the last business day prior to the date of the Rank Announcement.

¹ The closing middle market quotation of a Stride Share as derived from the Daily Official List of the LSE

Rank BidCo and Stride have received irrevocable undertakings from the Stride Directors and certain other Stride Shareholders to vote in favour of the Scheme at the meeting of Scheme Shareholders (as defined under the Rank Announcement) to be convened pursuant to an act of the Royal Court of Jersey (the “Jersey Court”) pursuant to Article 125 of the Companies (Jersey) Law 1991 (“Court Meeting”) and the special resolution to be proposed at the general meeting in connection with the Scheme in respect of a total of 46,114,665 Stride Shares, representing approximately 61% of the ordinary share capital of Stride in issue on 30 May 2019 (London time), being the latest practicable date prior to date of the Rank Announcement.

The Scheme will be conditional upon, amongst others, (a) the approval of the Scheme at the Court Meeting by a majority in number of the Scheme Shareholders who are on the register of members of Stride at the Voting Record Time (as defined in the Rank Announcement) present and voting, either in person or by proxy, representing 75% or more of the voting rights of those Scheme Shareholders; (b) the passing of all resolutions in connection with, or necessary to approve and implement the Scheme; (c) the sanction of the Scheme by the Jersey Court; and (d) other conditions as set out in Appendix I to the Rank Announcement and to be set out in the Scheme Document (collectively called “the Conditions”).

The Scheme Document is expected to be despatched to Stride Shareholders as soon as reasonably practicable and, in any event, within 28 days of the Rank Announcement. Subject to the satisfaction or (where applicable) waiver of the Conditions, the Offer is expected to become effective during the third quarter of 2019.

Upon the Scheme becoming effective, Stride will become a wholly-owned subsidiary of Rank BidCo. It is also proposed that, following the Scheme becoming effective and after the cancellation of the admission to trading of its shares on the AIM market of the LSE (“AIM”), Stride will be re-registered as a private limited company.

The acquisition of Stride will accelerate the transformation of Rank and create one of the United Kingdom (“UK”)’s leading online gaming businesses. In particular, the combination will, amongst other things, create a business with genuine scale and capability in the digital market and a leading multi-channel operator in the UK, improve Rank’s performance and reduce costs through migration to Stride’s proprietary technology platform and in-house ecosystem, strengthen Rank’s management team and create significant value from strong synergies.

INFORMATION ABOUT RANK AND STRIDE

Rank is a leading European gaming business based in the UK. Its principal activities are the operation of bingo clubs and casinos with complementary interactive gaming and bookmaking services.

Stride, listed on AIM, is a leading online gaming operator. With a diverse portfolio of more than 150 brands, it is the third largest online bingo operator in the UK and has over 11% share of the UK online bingo market.

GENERAL

Guoco is an investment holding and management company with operations and investments principally located in Asia and Europe. Its subsidiaries and associated companies are primarily involved in principal investment, property development and investment, hospitality and leisure operations and financial services.

The Offer does not constitute a notifiable transaction for Guoco under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. This announcement is made by Guoco on a voluntary basis to inform the market on the latest development of Rank.

This announcement is for information purposes only and is not intended to and does not constitute or form part of an offer to sell or subscribe for or any invitation to purchase or subscribe for any securities or the solicitation of an offer to buy any securities, pursuant to the Offer or otherwise.

The Rank Announcement is available at LSE's website (<http://www.londonstockexchange.com>) and Rank's website (<http://www.rank.com>).

By Order of the Board
Stella Lo Sze Man
Company Secretary

Hong Kong, 31 May 2019

As at the date of this announcement, the board of directors of the Company comprises Mr. Kwek Leng Hai as Executive Chairman; Mr. Tang Hong Cheong as President & CEO; Mr. Kwek Leng San as Non-executive Director and Mr. Volker Stoeckel, Mr. Roderic N. A. Sage and Mr. David Michael Norman as Independent Non-executive Directors.