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LUK HING ENTERTAINMENT GROUP HOLDINGS LIMITED

陸慶娛樂集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8052)

(I) DELAY IN DESPATCH OF CIRCULAR AND APPLICATION FOR WAIVER FROM STRICT COMPLIANCE WITH RULE 19.41(A) OF THE GEM LISTING RULES; AND (II) CLARIFICATION ON GEM LISTING RULE IMPLICATIONS

Reference is made to the announcement (the “**Announcement**”) of Luk Hing Entertainment Group Holdings Limited (the “**Company**”) dated 3 July 2019. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

DELAY IN DESPATCH OF CIRCULAR AND APPLICATION FOR WAIVER FROM STRICT COMPLIANCE WITH RULE 19.41(A) OF THE GEM LISTING RULES

As disclosed in the Announcement, a circular is expected to be despatched on or before 24 July 2019. As additional time is required to prepare and finalise the relevant information to be included in the circular, the Directors consider that the despatch of the circular has to be postponed from 24 July 2019 to a date falling on or before Tuesday, 13 August 2019. As a result, the Company has applied to the Stock Exchange for waiver from the strict compliance with Rule 19.41(a) of the GEM Listing Rules by extending the despatch date of the circular to a date falling on or before Tuesday, 13 August 2019.

The Board also wishes to update Shareholders and potential investors that as of the date of this announcement, the relevant parties have entered into agreements in respect of (i) the 1st Tranche Note Purchase Agreements; (ii) the Additional Investment in the Zhuhai JV Company; and (iii) the Proposed Investment in the Guangzhou JV Company. As of the date of this announcement, the 2nd Tranche Note Purchase Agreements have yet to be entered into by the relevant parties.

CLARIFICATION ON GEM LISTING RULE IMPLICATIONS

Since the 2nd Tranche Note Purchase Agreements have not been entered into as of the date of this announcement, the Conversion will only relate to the 1st Tranche Promissory Note, which if exercised by all 1st Tranche Investors, would have the effect of (i) disposing 10.67% of the Company’s effective interests in the Zhuhai JV Company; and (ii) Luk Hing China would pay Type 1 Discretionary Bonus or Type 2 Discretionary Bonus to the 1st

Tranche Investors. As one or more of the applicable percentage ratios of the Conversion relating to the 1st Tranche Promissory Notes is greater than 5% but less than 25%, the Conversion in respect of the 1st Tranche Promissory Notes constitutes a discloseable transaction rather than a major transaction of the Company under Rule 19.06 of the GEM Listing Rules and is only subject to reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

Upon entering into the 2nd Tranche Note Purchase Agreements, the Conversion under the 1st Tranche Promissory Notes and the 2nd Tranche Promissory Notes may have to be aggregated which may lead to a possible major transaction under Rule 19.06 of the GEM Listing Rules. The Company will comply with applicable GEM Listing Rule implications upon entering into the 2nd Tranche Note Purchase Agreements.

As the percentage ratios pursuant to the GEM Listing Rules applicable to the Additional Investment when aggregated with the initial capital contribution to Zhuhai JV Company in the sum of approximately RMB4.0 million (equivalent to approximately HK\$4.54 million) as announced by the Company on 2 June 2017 and the capital contribution by Luk Hing Capital through Oasis Capital to Zhuhai JV Company in the sum of RMB8.0 million (equivalent to approximately HK\$9.08 million) as announced by the Company on 10 June 2019 exceed 25% but is less than 100%, such aggregated amounts constitute a major transaction of the Company pursuant to Rule 19.06 of the GEM Listing Rules and is subject to the reporting, announcement and shareholders' approval requirements pursuant to Chapter 19 of the GEM Listing Rules.

As the percentage ratios pursuant to the GEM Listing Rules applicable to the Proposed Investment and total investment to Guangzhou JV Company by other investors exceed 25% but is less than 100%, the Proposed Investment constitutes a major transaction of the Company pursuant to Rule 19.06 of the GEM Listing Rules and is subject to the reporting, announcement and shareholders' approval requirements pursuant to Chapter 19 of the GEM Listing Rules.

By order of the Board
Luk Hing Entertainment Group Holdings Limited
Choi Yiu Ying
Chairman and Executive Director

Hong Kong, 24 July 2019

As at the date of this announcement, the executive Directors are Mr. Choi Yiu Ying, Mr. Choi Siu Kit, and Mr. Yeung Chi Shing; the non-executive Directors are Mr. Au Wai Pong Eric, Mr. Au Ka Wai and Ms. Poon Kam Yee Odilia; and the independent non-executive Directors are Mr. Lam Wai Chin Raymond, Mr. Chan Ting Bond Michael and Mr. Tse Kar Ho Simon.

This announcement, for which all the Directors 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 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 Stock Exchange's website at www.hkexnews.hk, in the case of the announcement, on the "Latest Company Announcements" page for 7 days from the day of its posting. This announcement will also be published on the Company's website at www.lukhing.com.