

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The securities referred to herein will not be registered under the United States Securities Act of 1933, as amended. No securities may be offered or sold in the United States absent registration or an exemption from the registration requirements. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the issuer or the selling security holder. Such prospectus will contain detailed information about the company involved and its management, as well as financial statements. The Company does not intend to make any public offering of securities in the United States.



NAGACORP LTD.

金界控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

Stock code: 3918

VOLUNTARY ANNOUNCEMENT

PLACING OF EXISTING SHARES BY A SUBSTANTIAL SHAREHOLDER

The Board has been informed by Dr. Chen, the Company's controlling shareholder and the Chief Executive Officer of the Company, that on 20 November 2012, Hong Kong time, (before trading hours of the Stock Exchange), Dr. Chen entered into a Placing Agreement with the Placing Agent, pursuant to which (i) the Placing Agent has agreed to place, on a best commercial efforts basis, and Dr. Chen has agreed to sell 90,000,000 existing Placing Shares to independent investors at the Placing Price of HK\$4.43 per Placing Share.

The Placing Shares represent, in aggregate, approximately 4.32% of the existing issued share capital of the Company of 2,082,078,875 Shares as at the date of this announcement. Immediately after completion of the placing, Dr. Chen's total interests in the Company will be reduced from 1,041,795,298 Shares to 951,795,298 Shares or from approximately 50.03% to 45.71% of the existing issued share capital of Company.

The board of directors (the “**Board**”) of NagaCorp Ltd. (the “**Company**”) has been informed by Tan Sri Dr Chen Lip Keong (“**Dr. Chen**”), the Company’s controlling shareholder and the Chief Executive Officer of the Company that, on 20 November 2012, Hong Kong time, (before trading hours of The Stock Exchange Hong Kong Limited (the “**Stock Exchange**”), Dr. Chen entered into a placing agreement (the “**Placing Agreement**”) with Morgan Stanley & Co. International Plc (the “**Placing Agent**”), pursuant to which (i) the Placing Agent has agreed to place, on a best commercial efforts basis, and Dr. Chen has agreed to sell 90,000,000 existing shares of the Company (the “**Placing Shares**”) to independent investors at a price of HK\$4.43 per share (the “**Placing Price**”).

The Placing Shares represent, in aggregate, approximately 4.32% of the existing issued share capital of the Company, being 2,082,078,875 ordinary shares of US\$0.0125 each (“**Shares**”) as at the date of this announcement.

The Company has been informed by Dr. Chen that the placees of the placing are or are to be institutional, professional and other investors who are independent of the directors, chief executive and substantial shareholders of the Company and its subsidiaries and their respective associates (in each case as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited).

The placing will be completed upon the payment of the net proceeds of the placing to the designated bank account of Dr. Chen on the second business day after the trade date on 20 November 2012, which is currently expected to be 22 November 2012. The Board does not expect the placing to have any impact on the Company’s day to day operations.

Tan Sri Dr Chen Lip Keong (Dr. Chen)

Dr. Chen is a substantial shareholder of the Company and is the legal and beneficial owner of 176,000,000 Shares, representing approximately 8.45% of the existing issued share capital of the Company as at the date of this announcement, being the date of the Placing Agreement.

As at the date of this announcement, Dr. Chen is also (i) the beneficial owner of 703,534,855 Shares which are held by Fourth Star Finance Corp. on trust and to the order of Dr. Chen, representing approximately 33.79% of the existing issued share capital of the Company and (ii) the legal and beneficial owner of Cambodia Development Corporation, which legally and beneficially owns 162,260,443 Shares, representing approximately 7.79% of the existing issued share capital of the Company.

Immediately after completion of the placing, Dr. Chen's total interests in the Company will be reduced from 1,041,795,298 Shares to 951,795,298 Shares or from approximately 50.03% to 45.71% of the existing issued share capital of Company.

Lock Up Undertakings

The Company has been informed that, pursuant to the Placing Agreement, Dr. Chen has undertaken to the Placing Agent that (except for the sale of Placing Shares pursuant to the Placing Agreement), for a period of 90 days after the date of the Placing Agreement, he will not, and will procure that none of his nominees and companies controlled by him and trusts associated with him (whether individually or together and whether directly or indirectly) will, (i) offer, lend, pledge, issue, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of (either conditionally or unconditionally, or directly or indirectly, or otherwise) any shares of the Company (or any interests therein beneficially owned or held by Dr. Chen or any securities convertible into or exercisable or exchangeable for or substantially similar to any such Shares or interests; or (ii) enter into any swap or similar agreement that transfers, in whole or in part, the economic risk of ownership of the shares of the Company, whether any such transaction described in (i) or (ii) above is to be settled by delivery of ordinary shares of the Company or such other securities, in cash or otherwise or (iii) announce any intention to enter into or effect any such transaction described in (i) or (ii) above, unless with the prior written consent of the Placing Agent.

By Order of the Board
NAGACORP LTD.
Timothy Patrick McNally
Chairman

Hong Kong, 20 November 2012

As at the date of this announcement, the directors of the Company are:

Executive Directors

Tan Sri Dr Chen Lip Keong, Philip Lee Wai Tuck and Chen Yepern

Non-executive Director

Timothy Patrick McNally

Independent Non-executive Directors

Tan Sri Datuk Seri Panglima Abdul Kadir Bin Haji Sheikh Fadzir, Lim Mun Kee and Michael Lai Kai Jin

* *denotes Chinese translation of the name of the Company is provided for identification purposes only.*

Please also refer to the electronic version of the same on the Company's website www.nagacorp.com, www.irasia.com and the website of The Stock Exchange of Hong Kong Limited.