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NAGACORP

金界控股有限公司

NAGACORP LTD.

金界控股有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock code: 3918

**COMPLETION OF PLACING OF EXISTING SHARES
AND
TOP-UP SUBSCRIPTION OF NEW SHARES
UNDER THE GENERAL MANDATE**

The Board is pleased to announce that completion of the Placing took place on 5 September 2016 and completion of the Subscription took place on 9 September 2016.

Reference is made to the announcement of NagaCorp Ltd. (the “**Company**”) dated 1 September 2016 (the “**Announcement**”) in relation to the Placing and Subscription Agreement. Unless otherwise defined in this announcement, or the context otherwise requires, capitalised terms and expressions used in this announcement have the respective meanings given to them in the Announcement.

COMPLETION OF THE PLACING AND THE SUBSCRIPTION

The Board is pleased to announce that completion of the Placing took place on 5 September 2016.

As all conditions precedent to completion of the Subscription had been fulfilled, including (i) the Listing Committee having granted approval for the listing of, and permission to deal in, the Subscription Shares; (ii) the completion of the Placing; and (iii) the Executive having granted the Waiver, completion of the Subscription took place on 9 September 2016.

Pursuant to Rule 14A.92(4) of the Listing Rules, completion of the Subscription took place within fourteen (14) days after the date of the Placing and Subscription Agreement.

Pursuant to the terms and conditions of the Placing and Subscription Agreement, (i) a total of 190,000,000 Placing Shares were successfully placed by the Placing Agents to not less than six Placees who and whose ultimate beneficial owners are third parties independent of and not acting in concert (as defined under the Takeovers Code) with the Subscriber, the Company, the Guarantor and their respective associates and connected persons, at the Placing Price of HK\$5.00 per Placing Share; and (ii) a total of 190,000,000 new Subscription Shares, representing approximately 8.37% of the issued share capital of the Company as at the date of this announcement, were allotted and issued to the Subscriber at the Subscription Price of HK\$5.00 per Subscription Share on 9 September 2016.

SHAREHOLDING STRUCTURE

The table below sets out the changes to the shareholding structure of the Company as a result of the completion of the Placing and the Subscription:

Shareholder	As at the date of the Announcement		Immediately after the Placing but before the Subscription		Immediately after the Subscription	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
Dr. Chen and his associates	958,945,297	42.24	768,945,297	33.87	958,945,297	38.98
Placees of the Placing Shares	—	—	190,000,000	8.37	190,000,000	7.72
Other public Shareholders	<u>1,311,043,578</u>	<u>57.76</u>	<u>1,311,043,578</u>	<u>57.76</u>	<u>1,311,043,578</u>	<u>53.30</u>
Total	<u>2,269,988,875</u>	<u>100.00</u>	<u>2,269,988,875</u>	<u>100.00</u>	<u>2,459,988,875</u>	<u>100.00</u>

As a result of the Placing and the Subscription, Dr. Chen's shareholding in the Company has been reduced from approximately 42.24% of the total issued share capital of the Company immediately before the completion of the Placing to approximately 38.98% of the total issued share capital of the Company as at the date of this announcement.

Furthermore, as the Placing and the Subscription have resulted in a change in the nominal value of the issued share capital of the Company, the conversion price and the number of conversion shares of the NagaCity Walk Convertible Bonds (as defined in the announcement of the Company dated 17 May 2016) owned by Dr. Chen have been adjusted in accordance with the terms and conditions of the Deed Poll of the Convertible Bonds upon the completion of the Subscription.

Dr. Chen will continue to be the controlling Shareholder of the Company who has control over the financial and operating decisions of the Company.

By Order of the Board
NagaCorp Ltd.
Timothy Patrick McNally
Chairman

Hong Kong, 9 September 2016

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

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, Chen Yiy Fon 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