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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)

VOLUNTARY ANNOUNCEMENT UPDATE ON LABOUR DISPUTE

The board of directors (the “**Board**”) of NagaCorp Ltd. (“**NagaCorp**” or the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to provide an update on the recent labour disputes.

Reference is made to the announcement of the Company dated 10 January 2020 (the “**Announcement**”). Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, the Group obtained a court injunction on 27 September 2019 which ruled that the absence of work of some of the employees during the Pchum Ben Holidays without leave constituted as an illegal strike and that all employees which had been absent from work were ordered by the Court to return to their respective places of work in accordance with their duty rosters. The Court further emphasised that those who refused to return to work shall be dealt with by the full force of law.

It was further disclosed in the Announcement that the Group obtained a court injunction from the Phnom Penh Municipal Court on 8 January 2020, which ruled that the planned employees’ strike on 9 January 2020 shall be considered as an illegal strike and that the employees who participate in the illegal strike will be considered as committing a grave offence.

Furthermore, it was disclosed in the Announcement that a small group of the employees of the Group participated in such illegal strike and that the Phnom Penh Court of First Instance issued a ruling order on 9 January 2020 to investigate such strike and to take the necessary legal action against the employees who were involved in such illegal strike for violation of the court injunction.

Pursuant to the aforesaid court orders, **all the employees who participated in the illegal strike have returned to work on 12 January 2020 without any wage increases.**

As at the date of this announcement, the Group has a strong workforce of approximately 8,200 employees at NagaWorld Complex. Furthermore, the Group has recently hired about 1,000 trainees as part of the new Executive Trainee Program to provide additional labour capital to the operation of the Group. The Company wishes to inform that all business operations of the Group remained normal during the illegal strike and the Board expects that the above matter has had no negative impact on the business operations and financial performance of the Group.

This is a voluntary announcement made by the Company for the purposes of keeping the shareholders and potential investors of the Company informed of the latest business development of the Group.

Shareholders and potential investors of the Company are advised to exercise caution in dealing in the securities of the Company.

By Order of the Board
NagaCorp Ltd.
Lam Yi Lin
Company Secretary

Hong Kong, 14 January 2020

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 Yiy Fon

Non-executive Director

Timothy Patrick McNally

Independent Non-executive Directors

Lim Mun Kee, Michael Lai Kai Jin and Leong Choong Wah

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