

For Immediate Release



NagaCorp Announces 2017 Interim Results

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40% Gross Gaming Revenue (“GGR”) Growth

71% VIP Rollings Growth

Hong Kong, 11 July 2017 – **NagaCorp Ltd.** (“NagaCorp” or the “Group”, SEHK stock code: 3918), which owns, manages and operates NagaWorld, the entertainment centre of the Mekong Region, today announced robust financial and operating results for the six months ended 30 June 2017 (“1H2017”).

- 1) GGR increased by 40%** to US\$386.8 million
- 2) EBITDA increased 19%** to US\$181.0 million
- 3) Net Profit increased by 20%** to US\$150.6 million
- 4) VIP Rollings increased 71%** to US\$7.8 billion
- 5) Mass Market table buy-ins increased 23%** to US\$375.2 million
- 6) Mass Market electronic gaming machines bills-in increased 15%** to US\$853.1 million
- 7) 60% Dividend Payout Ratio:** An interim dividend for Shareholders and a distribution for Bondholder of US cents 2.08 per share/conversion share (or equivalent to HK cents 16.12 per share/conversion share) has been declared, representing a payout ratio of 60% based on the net profit generated for the year.

BUSINESS REVIEW

The Cambodian economy continued to register stable growth. The International Monetary Fund is projecting real Gross Domestic Product to grow at 6.9% in 2017 and

6.8% in 2018, with an inflation rate of 3.2% and 3.1% respectively (Source: International Monetary Fund - World Economic Outlook Database April 2017).

International arrivals to Cambodia, one of the Group's business growth drivers, increased 13% to 2.3 million visitors in the first five months of 2017. Visitor arrivals via Phnom Penh International Airport grew 19% over the same period. Further, visitation from China grew by 36% to 0.4 million visitors, surpassing Vietnam to become the top source of arrivals to Cambodia (Source: Ministry of Tourism, Cambodia).

As one of the Mekong Region's premier gaming destinations, NagaWorld, which is located in the Cambodian capital Phnom Penh, recorded GGR growth of 40% in the first half of 2017. As at 30 June 2017, NagaWorld had 239 gaming tables and 1,660 Electronic Gaming Machines ("EGM") in operation.

Mass Market continued to achieve solid growth with a 23% increase in public floor tables buy-ins and 15% increase in EGM bills-in. VIP Rollings grew by 71% to US\$7.8 billion. The strong growth in business volumes and GGR is attributable to a number of factors. First, continued confidence in Cambodia's political climate and social order of Cambodia's operating environment leads to favourable economic conditions. Second, confidence in the operating environment leads to increasing economic activity, investment and visitation, especially from China. Third, with the completion of Naga2, the Company's balance sheet has strengthened (in March 2017, the Group's property assets were valued at US\$5.4 billion by Colliers International (Hong Kong) Limited) and players are expressing more confidence. Finally, management is mindful of risk as business volumes grow. In addition to a conservative gaming policy, the Company exercises rigorous financial discipline and risk management.

PROSPECTS

Cambodia continues to attract visitors from Asia and other nations, benefiting from its appeal as a tourism destination and the abundance of business opportunities that exist in an emerging economy with political stability. The Ministry of Tourism Cambodia is targeting to attract 7.0 million visitors, of which 2.0 million are Chinese visitors by 2020 (Source: Khmer Times, 4 January 2017).

The continued growth of visitation to Cambodia is a reflection of the development of Cambodia as a prominent regional tourism and investment destination, brought about by continued political and social stability in the country. NagaWorld, which is a major attraction located in the city centre of Phnom Penh and the entertainment centre of the Mekong region, is poised to benefit from this growth.

As the Group continues its trajectory of asset (in March 2017, the Group's property assets were valued at US\$5.4 billion by Colliers International (Hong Kong) Limited) and business growth, it is also gaining increasing prominence and confidence among the gaming and entertainment community in the region. This allows the Group to further penetrate into new markets, thereby fueling business growth and expansion.

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ABOUT NAGACORP LTD.

NagaCorp Ltd. was listed on The Hong Kong Stock Exchange in October 2006 (SEHK stock code: 3918). Established in 1995, NagaCorp's wholly owned subsidiary NagaWorld Ltd. owns, manages and operates the only world-class integrated entertainment and leisure complex in Phnom Penh, the capital of the Kingdom of Cambodia. It owns a casino licence valid for 70 years, and exclusive gaming rights for a period of around 41 years (1995-2035). NagaCorp was selected for inclusion in the Hang Seng Foreign Companies Composite Index and the Hang Seng Global Composite Index launched on 5 September 2011.

For further information, please contact Hill+Knowlton Strategies Asia

Denny Law
+852 2894 6319
Denny.law@hkstrategies.com

Charlotte Li
+852 2894 6229
Charlotte.li@hkstrategies.com