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BINGO GROUP HOLDINGS LIMITED

比高集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8220)

VOLUNTARY ANNOUNCEMENT

This announcement is made by Bingo Group Holdings Limited (the “**Company**”) on a voluntary basis.

Reference is made to the announcement of Company dated 25 February 2013 (the “**Announcement**”) in relation to a series of cooperation agreements entered into between the Investors and Huayi Brothers. Capitalised terms used herein shall have the same meanings as defined in the Announcement unless defined otherwise.

Background of the claim

The Investors had entered into certain agreements (the “**Agreements**”) with Huayi Brothers in relation to the cooperation arrangement and the box-office overages and bonus, and other distribution arrangement (the “**Gross Receipts**”) of the Film in Mainland China.

To the knowledge and information of the directors of the Company (the “**Directors**”), the box office of the Film reached approximately RMB1,247.6 million, pursuant to the Agreements, the Investors shall be entitled to the Gross Receipts in the amount of approximately RMB180.0 million. As at the date of this announcement, to the Directors’ knowledge and information, Huayi Brothers had only paid approximately RMB86.0 million, being the part payment of the Gross Receipts and a sum of approximately RMB94.0 million is still outstanding. Lofty Gain Investments Limited, a wholly-owned subsidiary of the Company, is entitled to share approximately RMB16.0 million, out of the outstanding Gross Receipts in the amount of approximately RMB94.0 million.

The Board wishes to announce that the Company has filed a writ of summons (the “**Writ**”) against Huayi Brothers for its breaches of the Agreements in the Beijing Third Intermediate People’s Court (the “**PRC Court**”) to claim for, among others, the outstanding Gross Receipts. The Writ has been accepted by the PRC Court on 29 September 2014.

Summary of reliefs prayed for under the Writ

Claims against Huayi Brothers under the Writ for, among others, the following reliefs:

1. the outstanding Gross Receipts in the amount of RMB94,269,097.64; and
2. the legal costs incurred by the Company in relation to the legal proceedings.

General

The Board will make a further announcement on any material developments in respect of the legal proceedings against Huayi Brothers as and when appropriate in accordance with the GEM Listing Rules. The Company considers that the issue of the Writ shall not have material adverse impact on the daily operation of the Group.

By order of the Board
Bingo Group Holdings Limited
Chan Cheong Yee
Executive Director

Hong Kong, 29 September 2014

As at the date of this announcement, the Board comprises Mr. Chiau Sing Chi, Ms. Chow Man Ki, Kelly, Mr. Chan Cheong Yee, Mr. Chong Lee Chang and Mr. Lau Man Kit as executive Directors, Mrs. Chin Chow Chung Hang, Roberta as non-executive Director, and Mr. Chum Kwan Yue, Desmond and Mr. Wong Chak Keung as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 GEM website on the “Latest Company Announcements” page for at least 7 days from the date of its posting and the Company’s website at www.bingogroup.com.hk