



NAGACORP LTD.

金界控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

Stock code: 3918

**PLACING OF NEW ELECTRONIC GAMING MACHINES
IN NAGAWORLD**

This announcement is made by NagaCorp Ltd. (the “Company”) on voluntary basis.

The board of directors (“Board”) of the Company wishes to inform the shareholders of the Company that in December 2008, Nagaworld Limited, an indirectly wholly owned subsidiary of the Company, entered into an agreement with Elixir Gaming Technologies, Inc. (AMEX:EGT) (“EGT”), as a guarantor, and Elixir Gaming Technologies (Hong Kong) Limited, a wholly-owned subsidiary of EGT (“Elixir”, together with EGT, the “Elixir group”), pursuant to which, Elixir agreed to provide electronic gaming machines (the “Machines”) on a participation basis in the hotel wing of NagaWorld (the “Agreement”). EGT is a provider of gaming technology solutions to the Pan-Asian gaming industry and whose shares are traded on the American Stock Exchange.

Under the terms of the Agreement, Elixir group will supply and place approximately 140 Machines in a prescribed area of NagaWorld. Nagaworld Limited will be entitled to 75% of the revenue generated by the Machines placed by Elixir group in NagaWorld while Elixir group will be entitled to 25% of such revenue. Most of the costs and expenses in relation to the operation of the Machines, such as marketing funds, staff costs and staff meal expenses will be borne by Nagaworld Limited as to 75% and by Elixir as to 25%. It is expected that the Machines will be placed in NagaWorld on or before 30 January 2009. The Agreement will be valid for a term of five years commencing from the actual day of launching the live commercial operation of the Machines in NagaWorld.

The Company will have control over the operation of the Machines, including collection of the amounts played in and/or wagered on the Machines. Subject to milestones and agreement between the parties, it is expected that the number of Machines placed by Elixir group in NagaWorld may be increased to over 200 by the second quarter of 2009.

On behalf of the Board of
NAGACORP LTD.
Timothy Patrick McNally
Chairman

As at the date of this announcement, the Directors are:

Executive Directors

Tan Sri Dr Chen Lip Keong, Monica Lam Yi Lin and Angus Au-Yeung Wai Kai

Non-executive Director

Timothy Patrick McNally

Independent Non-executive Directors

Wong Choi Kay, Zhou Lian Ji, Leow Ming Fong, Tan Sri Datuk Seri Panglima Abdul Kadir Bin Haji Sheikh Fadzir and Lim Mun Kee

Hong Kong, 6 January 2009

* *For identification purpose only*

“Please also refer to the electronic version of the same on the Company’s website www.nagacorp.com.”