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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**

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| <p>The Board is pleased to announce that completion of the Placing took place on 18 March 2013 and completion of the Subscription took place on 27 March 2013.</p> |
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Reference is made to the announcement of NagaCorp Ltd. (the “**Company**”) dated 14 March 2013 (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 18 March 2013 and, as all conditions precedent to completion of the Subscription had been fulfilled, completion of the Subscription took place on 27 March 2013.

Pursuant to the terms and conditions of the Placing and Subscription Agreement, (i) a total of 200,000,000 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 and their respective associates and connected persons, at the Placing Price of HK\$6.05 per Placing Share; and (ii) a total

of 200,000,000 new Subscription Shares, representing approximately 8.76% 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\$6.05 per Subscription Share on 27 March 2013.

FINAL DIVIDEND AND DIVIDEND PAYOUT RATIO

As announced by the Company on 6 February 2013, the Board recommended a final dividend of US cents 2.33 per Share (equivalent to HK cents 18.06 per Share) for the year ended 31 December 2012. The declaration of such final dividend will be subject to the Shareholders' approval at the upcoming annual general meeting of the Company to be held on Friday, 24 May 2013 (the "AGM").

As set out in the Announcement, the Placing Shares and the Subscription Shares will be eligible to receive the proposed final dividend. In view of the issue of 200,000,000 Subscription Shares under the General Mandate pursuant to the terms of the Placing and Subscription Agreement, payment of proposed final dividend on all Shares currently in issue (when aggregated with the interim dividend paid on Shares in issue at that time) would represent an aggregate dividend payout ratio of 75%, based on the net profit generated for the year ended 31 December 2012 (assuming there is no change in the issued share capital of the Company between the period from the date of this announcement and the AGM).

SHAREHOLDING STRUCTURE

The table below set 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 | 951,795,298 | 45.71 | 751,795,298 | 36.11 | 951,795,298 | 41.71 |
| Placees of the Placing Shares | — | — | 200,000,000 | 9.60 | 200,000,000 | 8.76 |
| Other public Shareholders | <u>1,130,283,577</u> | <u>54.29</u> | <u>1,130,283,577</u> | <u>54.29</u> | <u>1,130,283,577</u> | <u>49.53</u> |
| Total | <u>2,082,078,875</u> | <u>100.00</u> | <u>2,082,078,875</u> | <u>100.00</u> | <u>2,282,078,875</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 45.71% of the total issued share capital of the Company immediately before the completion of the Placing to approximately 41.71% of the total issued share capital of the Company as at the date of this announcement. Notwithstanding the said reduction in shareholdings, Dr. Chen remains as 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, 27 March 2013

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 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

* *denotes Chinese translation of the name of the Company is provided for identification purposes only.*

For the purpose of this announcement, amounts denominated in US\$ have been converted to HK\$ at an exchange rate of US\$1.00 to HK\$7.75 for illustration only.

Please also refer to the electronic version of the same on the Company's website www.nagacorp.com, www.irasia.com and the website of The Stock Exchange of Hong Kong Limited.