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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

SHARE REPURCHASE AND RESUMPTION OF TRADING

This is an announcement made by NagaCorp Ltd. (the “**Company**”) pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Listing Rules.

At a meeting of the board of directors (the “**Board**”) of the Company held on 10 December 2014, the Board took the decision in principle to utilise the Company’s current share repurchase mandate granted to the Board at the Company’s annual general meeting held on 9 April 2014 (the “**Repurchase Mandate**”). The Board proposes to use the Repurchase Mandate to make strategic repurchases of the Company’s shares in the open market, from time to time, in accordance with the articles of association of the Company, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, the applicable laws of Cayman Islands and Hong Kong, as well as the Listing Rules and the Code on Share Buy-backs.

REASONS FOR USE OF THE REPURCHASE MANDATE

The directors of the Company (the “**Directors**”) believe that the shares of the Company (the “**Shares**”) represent good investment value. The Directors also take the view that use of the Repurchase Mandate in present conditions demonstrates the Company’s confidence in its own business outlook and prospects and would, ultimately, benefit the Company and create value to its shareholders.

As at the date of this announcement and to the best knowledge and belief of the Directors, Tan Sri Dr Chen Lip Keong, the controlling shareholder and the Chief Executive Officer of the Company, indirectly holds approximately 41.71% of the issued share capital of the Company. Accordingly, the Directors have no intention to exercise the Repurchase Mandate to the extent of obliging the controlling shareholder to make a mandatory offer (as a result of seeing his voting rights, and those of his concert parties, creep upwards by more than 2% in any 12 month period prescribed in the Code on Takeovers and Mergers). This factor aside, the Directors have set no specific limitations on the size, timing or price of repurchases, but are mindful that the Repurchase Mandate expires on conclusion of the 2015 annual general meeting of the Company.

Further, the Board wishes to reiterate that the share repurchases would be made by the Company from time to time at the Board's absolute discretion depending on market conditions.

Shareholders and investors should note that as at the date of this announcement, the Company has not made any share repurchases pursuant to the Repurchase Mandate. There is no assurance of the timing, quantity or price of any share repurchases or whether the Company will make any repurchases pursuant to the Repurchase Mandate at all. Shareholders and investors should therefore exercise caution when dealing in the Shares.

RESUMPTION OF TRADING

At the request of the Company, trading in the shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) was halted with effect from 2:14 p.m. on Thursday, 11 December 2014, pending the release of this announcement. Application has been made to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. on Friday, 12 December 2014, following the publication of this announcement.

By Order of the Board
NagaCorp Ltd.
Timothy Patrick McNally
Chairman

Hong Kong, 11 December 2014

As at the date 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

** For identification purpose 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.