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NAGACORP

金界控股有限公司

NAGACORP LTD.

(Incorporated in the Cayman Islands with limited liability)

Stock code: 3918

**VOLUNTARY ANNOUNCEMENT
SECOND SUPPLEMENTAL AGREEMENT**

The board of directors (the “**Board**”) of NagaCorp Ltd. (the “**Company**”) wishes to announce that, on 28 December 2015, the Company, entered into a Second Supplemental Agreement (the “**Second Supplemental Agreement**”), subsequent to an announcement issued by the Company dated 13 June 2011 in relation to a Share Purchase Agreement (the “**Sale and Purchase Agreement**”) regarding the Acquisition which constituted a very substantial acquisition and connected transaction of the Company under Chapters 14 and 14A of the Listing Rules. Unless otherwise defined herein, capitalised terms in this announcement shall have the same meanings as those defined in the shareholders’ circular of the Company dated 30 December 2011.

Pursuant to the terms of the Sale and Purchase Agreement (as approved, confirmed and ratified by the Independent Shareholders at the EGM held on 30 January 2012), the Company and the Seller (collectively, the “**Parties**”) have entered into this Second Supplemental Agreement and agreed to extend each of the completion date of the sale and purchase of the City Walk Shares (the “**NagaCity Walk Completion Date**”), the TSCLK Complex Completion Date and the Long Stop Date from 13 June 2016 to a date falling on or before 31 December 2017 (or such other date as the Parties may agree in writing). On 28 December 2011, another announcement was issued by the Company in relation to a previous supplemental agreement (the “**First Supplemental Agreement**”) to the Sale and Purchase Agreement regarding the clarification of, and amendment to, certain rights and obligations of the Company and the Seller under the Sale and Purchase Agreement. The adjustment to date(s) of completion, for either or both parts of the Acquisition (NagaCity Walk and the TSCLK Complex) is necessary due to 3 stop work orders, namely stop work order Lo Sor Ro Kor no.407 on 12 June 2013, stop work order Lo Sor Ro Kor no. 567 issued on 26 July 2013 by the Phnom Penh City Hall and stop work order Dor No Sor no. 1391 issued on 5 November 2015 by the Ministry of Land Management, Urban Planning & Construction of Cambodia pertaining to compliance with local cultural and technical requirements which have been rectified and works re-commenced subsequently.

As provided for in the Sale and Purchase Agreement, the Parties also agreed not to proceed with the development of the Tourist Garden (which, in any event, was an optional development item) as the land proposed for the development of the Tourist Garden has been allotted on 11 December 2013 by the Royal Government of Cambodia to the Ministry of Environment of Cambodia and Electricité du Cambodge. The agreed costs of USD10 million, which would otherwise have been incurred by the Seller in developing the Tourist Garden, has instead been more than incurred by the Seller in the context of the Seller spending an extra USD29 million in the construction works of TSCLK Complex and NagaCity Walk to meet with changes in compliance with local cultural and technical requirements and the extension of the length of NagaCity Walk from the agreed length of 300 metres to 427 metres in order to link up TSCLK Complex and the edge of the Tourist Garden. This additional cost will not be passed on to the Company.

Save and except for the above amendments, all other terms of the Sale and Purchase Agreement remain unchanged and continue in full force and effect according to the terms and conditions therein.

Further announcement(s) providing updates on the Acquisition, if appropriate, will be made as soon as possible, subject to compliance with the applicable Listing Rules and the SFO.

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

Hong Kong, 29 December 2015

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, Chen Yiy Fon 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

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.