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**NAGACORP**

金界控股有限公司

**NAGACORP LTD.**

金界控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**Stock code: 3918**

**DELAY IN DESPATCH OF THE CIRCULAR IN RELATION TO  
THE PROPOSED CONVERSION OF  
THE TSCLK COMPLEX CONVERTIBLE BONDS AND  
APPLICATION FOR WHITEWASH WAIVER**

We refer to (a) the announcement of NagaCorp Ltd. (the “**Company**”) dated 28 March 2017 in relation to the proposed conversion of the TSCLK Complex Convertible Bonds and the application for the Whitewash Waiver (the “**Announcement**”) and (b) the announcement of the Company dated 18 April 2017 in respect of the delay in despatch of the Whitewash Circular (as defined below). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Company’s announcement dated 18 April 2017, it was expected that the circular in relation to the proposed conversion of the TSCLK Complex Convertible Bonds and the application for the Whitewash Waiver (the “**Whitewash Circular**”) would be despatched to the Shareholders on a date not later than 12 May 2017.

As additional time is required by the Company to work with its professional advisers to prepare and finalise the information to be included in the Whitewash Circular including the letter from the Board, which will explain, among other things, the reasons for the Company’s acquisition of the NagaCity Walk Project and the TSCLK

Complex Project, the effects of such acquisition, the background to the issue of the convertible bonds, the reasons for and the mechanism for the adjustment to the conversion price of the convertible bonds and the effects on the shareholding structure of the Company, the Company expects that the despatch of the Whitewash Circular will be postponed to a date not later than 9 June 2017.

The Company has made an application to the Executive for its consent to extend the despatch date of the Whitewash Circular, and the Executive has indicated that it is minded to grant its consent to extend the date of despatch of the Whitewash Circular to a date not later than 9 June 2017.

**The Whitewash Waiver is subject to the approval of the Executive and the Independent Shareholders at the EGM. The Executive and the Independent Shareholders may or may not approve the Whitewash Waiver. The TSCLK Complex Convertible Bonds may or may not be converted depending on whether the Whitewash Waiver is approved. Shareholders and investors are advised to exercise caution when dealing in the securities of the Company, and are recommended to consult their professional advisers if they are in any doubt about their position and actions that they should take.**

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

Hong Kong, 12 May 2017

As at the date of this announcement, the Directors 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

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, 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.*