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世紀娛樂國際控股有限公司

CENTURY ENTERTAINMENT INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 959)

DISCLOSEABLE TRANSACTION IN RELATION TO FORMATION OF A JOINT VENTURE AND ISSUE OF NEW SHARES UNDER GENERAL MANDATE

FORMATION OF A JOINT VENTURE

The Board is pleased to announce that on 9 July 2025 (after trading hours), the Company entered into the JV Agreement with WPT in relation to the JV Company. The JV Company will be owned as to 51% by the Company and as to 49% by WPT.

The JV Company will be principally engaged in the business of research development, marketing and sales of the gaming system platform and content in the Asia Pacific region and as the Board may from time to time determine.

IMPLICATION OF THE LISTING RULES

As one or more of the applicable percentage ratios in respect of the formation of the JV Company exceed 5% but less than 25%, the formation of the JV Company constitutes a disclosable transaction on the part of the Company and is subject to the reporting and announcement requirements but is exempted from the circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

FORMATION OF JOINT VENTURE

The Board is pleased to announce that on 9 July 2025 (after trading hours), the Company has entered into the JV Agreement with WPT in relation to the JV Company.

Principal terms of the JV Agreement are set out as follows:

THE JV AGREEMENT

Date: 9 July 2025

Parties: (i) the Company; and
(ii) WPT.

WPT is a company incorporated in the Republic of the Philippines and is a gaming system service provider specialising in the development of gaming system platforms and content.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, WPT and its ultimate beneficial owner(s) are Independent Third Parties.

The JV Company

The JV Company is a company incorporated in the Hong Kong with limited liability and will be principally engaged in the research, development, marketing and sales of WPT's gaming system platforms and related content in the Asia Pacific region, and such other business activities as may be determined by it's the Board from time to time. The JV Company shall not engage in any business or activity other than those specified in the JV Agreement.

The share capital of the JV Company will be divided into 100 shares which are owned as to 51% by the Company and 49% by WPT.

Investment Commitment

The following table shows the capital contribution to be injected by each of the parties to the JV Company:

Name	Capital contribution to be contributed by each party (HK\$)	Approximate percentage of equity interest in the JV Company
The Company	51	51%
WPT	49	49%
Total	100	100%

The amount of the capital contributions to be injected by the parties was determined after arm's length negotiations among the parties with reference to the JV Company's initial estimated funding needs and the agreed share by each party.

Upon the signing of the JV Agreement, the Company shall allot and issue to WPT (or its nominee) 12,824,756 New Shares representing 10% of the Company's total issued share capital as at the date of the JV Agreement, in consideration of WPT granting the Company the non-exclusive right to use, distribute and/or sublicense its proprietary gaming system platform and related content.

Subject to the JV Company achieving Revenue KPI within 15 months of the date of the JV Agreement, the Company shall further allot and issue to WPT (or its nominee) additional 12,824,756 New Shares representing a further 10% of the Company's total issued share capital as at the date of the JV Agreement.

Allotment of New Shares

The New Shares shall be allotted and issued pursuant to the General Mandate at the Issue Price, credited as fully paid, and shall rank *pari passu* in all respects among themselves and with the Shares in issue on the date of such allotment and issue, including the right to receive all dividends and distributions which may be declared, made or paid after such allotment and issue, and will be issued free and clean of all liens, encumbrances, equities or other third party rights.

The allotment and issue of the New Shares under the General Mandate is within the limit of the General Mandate and is not subject to the approval of the Shareholders.

Up to 25,649,512 New Shares may be allotted and issued to WPT (or its nominee) pursuant to the JV Agreement, which represent approximately 20.0% of the issued share capital of the Company as at the date of this announcement and approximately 16.66% of the issued share capital of the Company as enlarged by the allotment and issuance of all the New Shares in full.

The Issue Price of HK\$0.62:

- (i) represents a discount of approximately 13.89% to the closing price of HK\$0.72 per Share as quoted on the Stock Exchange on 25 June 2025, being the last trading day prior to the suspension of trading of the Shares on the Stock Exchange;
- (ii) represents a discount of approximately 7.74% to the average closing price of HK\$0.672 per Share as quoted on the Stock Exchange for the five (5) trading days immediately prior to 25 June 2025, being the last trading day prior to the suspension of trading of the Shares on the Stock Exchange; and
- (iii) represents a discount of approximately 11.11% to the average closing price of HK\$0.6975 per Share as quoted on the Stock Exchange for the twenty (20) trading days immediately prior to 25 June 2025, being the last trading day prior to the suspension of trading of the Shares on the Stock Exchange.

The Issue Price was arrived at after arm's length negotiations between the Company and WPT after taking into account, among others, the prevailing market price of the Shares and the current market conditions. The Directors consider that the Issue Price is fair and reasonable and in the interests of the Company and its Shareholders as a whole.

An application will be made to the Stock Exchange by the Company for the listing of, and permission to deal in, the New Shares.

Board composition

The board of directors of the JV Company will comprise five (5) directors. The Company and WPT shall have the right to appoint three (3) and two (2) directors respectively.

REASONS FOR AND BENEFITS OF THE FORMATION OF THE JOINT VENTURE

The Company is seeking opportunities in order to increase the return to its Shareholders. The Company considers that there will be growth potential in gaming platforms and contents in Asia Pacific countries. Leveraging on the long involvement of the Group in gaming business in Southeast Asia and experience and technical knowhow of WPT, the JV Company will allow the Company to have an opportunity to diverse into gaming business in other Asia Pacific countries. The Company is optimistic as to the prospect of the JV Company.

Taking into account the future prospect of the JV Company, the Directors (including the independent non-executive Directors) consider that the entering into of the JV Agreement and the terms and conditions thereunder are fair and reasonable and on normal commercial terms and in the interests of the Company and its Shareholders as a whole.

FINANCIAL EFFECT OF THE JOINT VENTURE

The JV Company will become a non-wholly owned subsidiary of the Company, and its financial results will be consolidated into the financial statements of the Group. The overall effects of the formation of the JV Company on the future earnings of the Group will depend on, among other things, the operating results of the JV Company. It is expected that the making of such capital contribution would not have any material adverse impact on the financial position of the Group.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date of this announcement, the total number of issued Shares is 128,247,561 Shares. The following table sets out the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately upon the allotment and issue of the maximum number New Shares (assuming that there are no other changes in the issued share capital of the Company):

	As at the date of this announcement		Immediately upon the allotment and issue of the maximum number of the New Shares	
	<i>Number of Shares</i>	<i>Approximate % of shareholding</i>	<i>Number of Shares</i>	<i>Approximate % of shareholding</i>
Ho Tsz Ying	35,980,459	28.05	35,980,459	23.38
WPT	—	—	25,649,512	16.66
Other Shareholders	<u>92,267,102</u>	<u>71.95</u>	<u>92,267,102</u>	<u>59.96</u>
Total	<u>128,247,561</u>	<u>100</u>	<u>153,897,073</u>	<u>100</u>

GENERAL MANDATE

The New Shares will be issued under the General Mandate approved at the annual general meeting of the Company held on 30 September 2024. The maximum number of Shares that can be issued under the General Mandate is 25,649,512 Shares, being 20% of the total number of Shares in issue as at the date of the annual general meeting of the Company held on 30 September 2024.

As at the date of this announcement, no Shares have been allotted and issued under the General Mandate. The General Mandate is sufficient for the allotment and issue of the maximum number of New Shares. Accordingly, the allotment and issue of the New Shares is not subject to Shareholders' approval. The General Mandate will be fully utilised upon the allotment and issue of the maximum number of New Shares.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios in respect of the formation of the JV Company exceed 5% but less than 25%, the formation of the JV Company constitutes a discloseable transaction on the part of the Company and is subject to the reporting and announcement requirements but is exempted from the circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings, unless the context requires otherwise:

“Board”	the board of Directors
“Company”	Century Entertainment International Holdings Limited, a company incorporated in Bermuda with limited liability
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“General Mandate”	the mandate granted to the Directors by the Shareholders at the annual general meeting of the Company held on 30 September 2024 to issue further new Shares not exceeding 20% of the issued share capital of the Company (excluding treasury shares) as at the date of granting of the General Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Parties”	any person(s) or company(ies) and their respective ultimate beneficial owner(s) whom, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are third party(ies) independent of the Company and its connected persons
“Issue Price”	HK\$0.62 per Share
“JV Agreement”	the joint venture agreement dated 9 July 2025 and entered into between the Company and WPT in relation to the formation of the JV Company
“JV Company”	Konphil Technology Company Limited, a company incorporated in Hong Kong with limited liability
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Shares”	an aggregate of up to 25,649,512 new Shares to be allotted and issued by the Company to WPT at the Issue Price pursuant to the JV Agreement

“Revenue KPI”	the JV Company achieving an annual gross revenue of not less than HK\$100,000,000 pursuant to the JV Agreement
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued share capital of the Company
“Shareholders”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“WPT”	World Platinum Technologies Inc., a company incorporated in the Republic of the Philippines
“%”	per cent.

By Order of the Board of
Century Entertainment International Holdings Limited
TANG HO KA
Chairman and Chief Executive Officer

Hong Kong, 9 July 2025

As at the date of this announcement, Mr. Tang Ho Ka (Chairman and Chief Executive Officer) and Mr. Zeng Zhibo are the executive Directors; and Mr. Michael Tan Defensor, Mr. Wong Yun Pun and Ms. Xiong Daikun are the independent non-executive Directors.