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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)

**(1)FULFILLMENT OF ALL THE CONDITIONS OF
THE CAPITAL REORGANISATION
AND
(2)ADJUSTMENTS TO THE OPTIONS**

FULFILLMENT OF ALL THE CONDITIONS OF THE CAPITAL REORGANISATION

All the conditions of the Capital Reorganisation as set out in the Circular have been fulfilled and the Capital Reorganisation will become effective on Wednesday, 3 March 2021.

THE SUBSCRIPTION

Completion of the Subscription Agreement (as supplemented by the Supplemental Subscription Agreement) will take place upon fulfillment of the conditions precedent set out therein on the Completion Date and the Company will make further announcement upon completion thereof together with the principal amount of Convertible Bond to be issued to the Subscriber.

Shareholders and the potential investors should note that completion of the Subscription Agreement (as supplemented by the Supplemental Subscription Agreement) is conditional upon satisfaction of the respective conditions precedent as set out in Subscription Agreement (as supplemented by the Supplemental Subscription Agreement) and therefore, the Subscription may or may not proceed.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.

References are made to the announcement of Century Entertainment International Holdings Limited (the “**Company**”) dated 30 December 2020 and the circular of the Company dated 5 February 2021 (the “**Circular**”) in relation to, among other things, the Capital Reorganisation and the Subscription, and the announcement of the Company dated 1 March 2021 in relation to the poll results of the SGM held on 1 March 2021. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Circular.

FULFILLMENT OF ALL THE CONDITIONS OF THE CAPITAL REORGANISATION

The Board is pleased to announce that on 1 March 2021, the Listing Committee of the Stock Exchange granted its approval to the listing of, and permission to deal in, the New Shares. All the conditions of the Capital Reorganisation as set out in the Circular have been fulfilled and the Capital Reorganisation will become effective on Wednesday, 3 March 2021. Please refer to the Circular for the details, including the timetable and trading arrangement of the New Shares and the exchange and replacement of share certificates and odd lot matching services, in respect of the Capital Reorganisation.

ADJUSTMENTS TO THE OPTIONS

Pursuant to the terms and conditions of the Share Option Scheme and the requirements set out in Rule 17.03(13) of the Listing Rules, the exercise price per Option and the number of New Shares to be allotted and issued upon exercise of the outstanding Options will be adjusted as a result of the Share Consolidation, which is part of the Capital Reorganisation. The adjustments as summarised in the table below will take effect on 3 March 2021, being the date on which the Share Consolidation becomes effective:

	Date of Grant (day/month/year)	Exercise period (day/month/year)	Immediately before the Capital Reorganisation		Immediately after the Capital Reorganisation	
			Number of Existing Shares to be issued upon exercise of the Options	Exercise price per Existing Share (HK\$)	Number of New Shares to be issued upon exercise of the Options	Exercise price per New Share (HK\$)
Directors	05/02/2013	05/02/2013- 04/02/2023	744,780	1.241	74,478	12.41
	03/03/2014	03/03/2014- 02/03/2024	1,241,300	1.345	124,130	13.45
	10/03/2015	10/03/2015- 09/03/2025	993,040	0.701	99,304	7.01
	25/04/2016	25/04/2016- 24/04/2026	993,040	0.370	99,304	3.70
	01/12/2017	01/12/2017- 30/11/2027	14,030,000	0.280	1,403,000	2.80
	17/12/2018	17/12/2018- 16/12/2028	3,050,000	0.200	305,000	2.00

			Immediately before the Capital Reorganisation		Immediately after the Capital Reorganisation	
	Date of Grant (day/month/year)	Exercise period (day/month/year)	Number of Existing Shares to be issued upon exercise of the Options	Exercise price per Existing Share (HK\$)	Number of New Shares to be issued upon exercise of the Options	Exercise price per New Share (HK\$)
Eligible employees	05/02/2013	05/02/2013-04/02/2023	1,551,625	1.241	155,162	12.41
	03/03/2014	03/03/2014-02/03/2024	2,358,470	1.345	235,847	13.45
	10/03/2015	10/03/2015-09/03/2025	2,606,730	0.701	260,673	7.01
	25/04/2016	25/04/2016-24/04/2026	1,606,730	0.370	160,673	3.70
	01/12/2017	01/12/2017-30/11/2027	6,200,000	0.280	620,000	2.80
	17/12/2018	17/12/2018-16/12/2028	10,500,000	0.200	1,050,000	2.00
Service providers	05/02/2013	05/02/2013-04/02/2023	2,482,600	1.241	248,260	12.41
	03/03/2014	03/03/2014-02/03/2024	2,482,600	1.345	248,260	13.45
	10/03/2015	10/03/2015-09/03/2025	1,241,300	0.701	124,130	7.01
	01/12/2017	01/12/2017-30/11/2027	6,100,000	0.280	610,000	2.80
	17/12/2018	17/12/2018-16/12/2028	8,000,000	0.200	800,000	2.00
				66,182,215		6,618,221

Rainbow Capital (HK) Limited, the independent financial advisor of the Company, has certified that the above adjustments of the Options were made in compliance with the Listing Rules and in accordance with the Share Option Scheme.

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By order of the Board
Century Entertainment International Holdings Limited
Ng Man Sun
Chairman and Chief Executive Officer

Hong Kong, 2 March 2021

As at the date hereof, Mr. Ng Man Sun (Chairman and Chief Executive Officer) and Ms. Ng Wai Yee are the executive directors of the Company; and Ms. Yeung Pui Han, Regina, Mr. Li Chi Fai and Ms. Sie Nien Che, Celia are the independent non-executive directors of the Company.