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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)

UPDATE ON THE SHARE AWARD SCHEME AND PROPOSED GRANT DATE OF SHARE AWARDS

Reference is made to the announcements of NagaCorp Ltd. (the “**Company**”) dated 28 January 2021 and 25 June 2021 in relation to the Share Award Scheme and the circular to shareholders of the Company dated 5 February 2021 (the “**Circular**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

As disclosed in the Circular, the Company proposed to make the initial grants of a total of 10,226,667 Award Shares to the Connected Participants (being Directors of the Company) and a total of up to 9,000,000 Award Shares to the Non-Connected Participants by 30 June 2021. On 25 June 2021, the Company further announced that as a result of the voluntary temporary suspension of business in NagaWorld due to COVID-19 concerns previously announced by the Company, the Board decided to defer the grants of the Award Shares to the Connected Participants and the Non-Connected Participants to no later than 31 December 2021.

Due to the prolonged global market disruption brought about by the COVID-19 pandemic, the Board has decided to further defer the grants of the Awards to the Connected Participants and the Non-Connected Participants referred to above to the financial year ending 2022 or 2023, with the exact timing of such grants to be determined by the Board after taking into consideration the performance of the Group at the relevant time. The Company will publish an announcement when these grants have been made.

By Order of the Board of
NagaCorp Ltd.
Lam Yi Lin
Company Secretary

Hong Kong, 24 December 2021

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 and Chen Yiy Fon

Non-executive Director:

Timothy Patrick McNally

Independent Non-executive Directors:

Lim Mun Kee, Michael Lai Kai Jin and Leong Choong Wah

This announcement is published on the Company's website at www.nagacorp.com and the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk.