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PARADISE ENTERTAINMENT LIMITED

滙彩控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1180)

POSITIVE PROFIT ALERT

This announcement is made by Paradise Entertainment Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2024 (the “**Reporting Period**”) and the information currently available to the Board, the Group is expected to record a profit of HK\$119.4 million for the Reporting Period, as compared with a loss of HK\$3.0 million for the six months ended 30 June 2023 (the “**Preceding Period**”). The turnaround from loss for the Preceding Period to profit for the Reporting Period was mainly attributable to (i) an increase of HK\$116.5 million or 48.5% in the Group’s revenue from the provision of casino management services in Macau as a result of an increase in the gross gaming revenue generated by Casino Kam Pek Paradise, the casino under the Group’s management in Macau, following the increase in the number of patrons to the casino; and (ii) an increase of HK\$64.5 million or 1,743.2% in the Group’s revenue from the sale/leasing of electronic gaming equipment and systems as a result of a significant rise in demand for live multi game (“**LMG**”) terminals and related products in Macau during the Reporting Period as compared with that in the Preceding Period. Following the full resumption of cross-border travel in February 2023, the relaxation of Covid-19 restrictions, and the increase in tourist arrivals in Macau, the gaming industry has witnessed a strong rebound since the pandemic. The solid recovery of the gaming industry from the pandemic and the surge in visitor arrivals in Macau during the Reporting Period have benefited the Group’s operations in Macau, in particular the number of patrons to Casino Kam Pek Paradise, and the increasing appeal of the Group’s electronic gaming equipment and systems (including the LMG terminals and related products) to casino operators in Macau.

* For identification purposes only

The Group is still in the course of finalising its consolidated financial results for the Reporting Period. The information contained in this announcement is only based on the Board's preliminary assessment of the information currently available, including but not limited to the management accounts for the Reporting Period, which have not been audited by the Company's external auditors nor reviewed by the audit committee of the Board, and may be subject to further adjustments. The Shareholders and potential investors of the Company should refer to the Company's interim results announcement for the Reporting Period, which is expected to be published by the end of August 2024, for details of the financial information and performance of the Group.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

By Order of the Board
Paradise Entertainment Limited
Chan Kin Man
Company Secretary

Hong Kong, 12 August 2024

As at the date of this announcement, the executive directors of the Company are Dr. Jay Chun (Co-chairman and Managing Director, also alternate director to Mr. Shan Shiyong, alias, Sin Sai Yung), Mr. Zhang Jianjun (Co-chairman) and Mr. Shan Shiyong, alias, Sin Sai Yung, and the independent non-executive directors of the Company are Mr. Li John Zongyang, Ms. Tang Kiu Sam Alice and Dr. Liu Ka Ying Rebecca.