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Melco LottVentures Limited

(formerly known as Wafer Systems Limited)

(incorporated in the Cayman Islands with limited liability)

Website: <http://www.melcolottventures.com.hk>

(Stock Code: 8198)

CHANGE OF CHIEF EXECUTIVE OFFICER AND COMPLIANCE OFFICER

The board of directors (the “**Board**”) of Melco LottVentures Limited (the “**Company**”) announces that, with effect from 1 May 2008:

- (a) Mr. Chan Sek Keung, Ringo (“**Mr. Ringo Chan**”), will give up and Mr. Ko Chun Fung, Henry (“**Mr. Henry Ko**”) will take up the role of Chief Executive Officer of the Company;
- (b) Mr. Ringo Chan will vacate and Mr. Henry Ko will assume the position of Compliance Officer of the Company;
- (c) Mr. Ringo Chan will retain his office as an executive director and Chairman of the Board of the Company.

Mr. Henry Ko is an existing executive Director of the Company. A brief biography of Mr. Henry Ko is set out in the Company’s announcement dated 9 January 2008 (the “**Announcement**”).

Mr. Henry Ko has entered into a service contract with the Company, in which either party may terminate the contract by giving no less than six months notice to the other in writing. Mr. Henry Ko’s appointment as an executive Director is subject to rotation, retirement and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Henry Ko’s annual remuneration is HK\$1,680,000 which is subject to annual review. The amount of emolument is determined by the remuneration committee of the Company with reference to Mr. Henry Ko’s duties and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions. Mr. Henry Ko is also entitled to an annual bonus to be determined at the discretion of the remuneration committee after due consideration of his performance and that of the Group and/or the relevant Group Company in the previous year.

Mr. Henry Ko does not have any business relationship with any director, senior management or substantial or controlling shareholder of the Company. Mr. Henry Ko has interests in share options in respect to 4,354,000 underlying shares of the Company.

Save as disclosed above and in the Announcement, Mr. Henry Ko does not have any information that needs to be disclosed and brought to the attention of the shareholders of the Company pursuant to Rule 17.50(2)(a) to Rule 17.50(2)(w) of the Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

By order of the Board of
Melco LottVentures Limited
Chan Sek Keung, Ringo
Chairman and Chief Executive Officer

Hong Kong, 30 April 2008

As at the date of this announcement, the Board consists of two executive Directors, namely Mr. CHAN Sek Keung, Ringo and Mr. KO Chun Fung, Henry, and three independent non-executive Directors, namely Mr. David TSOI, Mr. PANG Hing Chung, Alfred and Mr. SO Lie Mo, Raymond.

This announcement, for which the Directors, including all independent non-executive Directors, collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:

- (1) the information contained in this announcement is accurate and complete in all material respects and not misleading;*
- (2) there are no other matters the omission of which would make any statement in this announcement misleading; and*
- (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

This announcement will remain on the “Latest Company Announcements” page of the GEM website (www.hkgem.com) for at least 7 days from its date of publication and the Company’s website at www.melcolottventures.com.hk.