新濠環彩
MelcoLot

MelcoLot Limited

(incorporated in the Cayman Islands with limited liability)
website: http://www.melcolot.com
(Stock Code: 8198)

COMPLETION OF MAJOR REALISATION AND CONNECTED TRANSACTION, REDESIGNATION OF DIRECTOR, RESIGNATION OF CHAIRMAN AND CHANGE OF AUTHORISED REPRESENTATIVE

The Board is pleased to announce that (i) the Completion took place on 30 December 2009 in accordance with the terms of the Sale and Purchase Agreement and that, with effect from 30 December 2009 (ii) Mr. Chan Sek Keung, Ringo has been re-designated non-executive director of the Company, resigned from the position of authorised representative of the Company with The Hong Kong Stock Exchange Limited and resigned from the position of chairman of the Board (to be effective from 1 February 2010) (iii) Mr. Ko Chun Fung, Henry, executive director of the Company, has taken up the position of authorised representative of the Company with The Stock Exchange of Hong Kong Limited.

A separate announcement will be published on the new chairman of the Board in due course.

Completion

Reference is made to the announcement of the Company dated 11 November 2009 ("**the Announcement**") and the Circular dated 8 December 2009 ("**the Circular**") in relation to, among other things, the entering into the Sale and Purchase Agreement by the Company, the Purchaser and the Obliger dated 5 November 2009 ("**the Sale and Purchase Agreement**"). Unless otherwise defined herein, capitalized terms used herein shall have the same meanings as those defined in the Circular.

On 28 December 2009, the required resolution was duly passed at the EGM. As at 28 December 2009, all the conditions set out in the Sale and Purchase Agreement have been fulfilled. The Board is pleased to announce that Completion took place on 30 December 2009 in accordance with the terms of the Sale and Purchase Agreement.

Non-executive director, chairman and authorised representative

As from 30 December 2009, the date of Completion, in accordance with the Sale and Purchase Agreement, Mr. Chan Sek Keung, Ringo ("**Mr. Chan**") has been re-designated a non-executive director of the Company, resigned from the position of authorised representative of the Company with The Hong Kong Stock Exchange Limited and resigned from the position of chairman of the Board (to be effective from 1 February 2010). Mr. Chan will remain a member of the remuneration committee of the Board.

A separate announcement will be published on the new chairman of the Board in due course.

By an appointment letter dated 30 December 2009 with the Company, Mr. Chan has accepted the appointment as a non-executive director of the Company for a term of two (2) years from 30 December 2009 during which he will not be entitled to any fee or remuneration.

New authorised representative

The Board is pleased to announce that with effect from 30 December 2009 Mr. Ko Chun Fung, Henry, executive director of the Company has taken up the position of authorised representative of the Company with The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to thank Mr. Chan for leading the Board during the past years.

By order of the Board
MelcoLot Limited
Ko Chun Fung, Henry
Executive Director and Chief Executive Officer

Hong Kong, 30 December 2009

As at the date of this announcement, the Board consists of three executive Directors, namely, Mr. Ko Chun Fung, Henry, Mr. Christos Moumouris and Mr. Georgios Derempeoglou; two non-executive Director namely Mr. Chan Sek Keung, Ringo and Mr. Wang John Peter Ben 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 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 at www.hkgem.com for at least 7 days from the date of its publication and on the Company's website at www.melcolot.com.