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MelcoLot Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8198)

ANNOUNCEMENT AND RESUMPTION OF TRADING

This announcement is made by MelcoLot Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to inform its shareholders (the “**Shareholders**”) and potential investors of the latest development of the Group.

Reference is made to the announcement of the Company dated 23 December 2011 in respect of the suspension of trading in shares of the Company (the “**Shares**”) on the Growth Enterprise Market (the “**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) with effect from 9:00 a.m. on 23 December 2011 pending the publication of an announcement which is price sensitive in nature.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the Shareholders and potential investors that the Company entered into negotiations with a number of parties in relation to its ongoing group reorganization (the “**Negotiations**”), which include, among other matters, (i) very substantial disposals and the repurchases of certain convertible bonds issued by the Company (the “**Repurchases**”), each of the Repurchases may constitute a share repurchase under the Hong Kong Code on Share Repurchases, (ii) special deals, (iii) open offer, (iv) whitewash waiver, and (v) proposed increase in authorized share capital of the Company (together the “**Proposed Transactions**”).

However, the relevant parties were unable to reach an agreement on the terms of the Proposed Transactions and have mutually agreed to terminate the Negotiations.

Trading in the Shares on GEM of the Stock Exchange was suspended with effect from 9:00 a.m. on 23 December 2011 at the request of the Company. An application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. on 6 February 2012.

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

Hong Kong, 3 February 2012

As at the date of this announcement, the Board consists of two executive Directors, namely Mr. Ko Chun Fung, Henry and Mr. Moumouris, Christos, two non-executive Directors, namely Mr. Chan Sek Keung, Ringo and Mr. Wang, John Peter Ben, and three independent non-executive Directors, namely Mr. Tsoi, David, 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 Rules Governing the Listing of Securities on the GEM of the Stock Exchange 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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement, have been arrived at after due and careful consideration, and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for a minimum period of 7 days from the date of its publication and on the Company’s website at www.melcolot.com.