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Asia Pioneer Entertainment Holdings Limited

亞洲先鋒娛樂控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8400)

INSIDE INFORMATION EFFECT OF NOVEL CORONAVIRUS (COVID-19) EPIDEMIC ON THE GROUP

This announcement is made by Asia Pioneer Entertainment Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

To prevent the spread of the novel coronavirus (COVID-19) epidemic (the “**Epidemic**”), casinos in the Philippines and Cambodia had suspended operations from 16 March 2020 and 1 April 2020 (the “**Suspension**”), respectively. Asia Pioneer Entertainment Limited (“**APE Macau**”), a wholly-owned subsidiary of the Company, had entered into (i) a finance lease agreement with GLIMEX INC (“**Glimex**”) on 11 December 2018 for leasing of certain EGEs for use at a casino in the Philippines; and (ii) a finance lease agreement with Siam Star Leisure Co., Ltd (together with Glimex, the “**Lessees**”) on 4 December 2018 for leasing of EGEs for use at a casino in Cambodia. In view of the Epidemic and the Suspension, the directors of the Company (the “**Directors**”) considered that the Lessees may have difficulties in paying the lease rental in an aggregate amount of approximately HK\$2.3 million in accordance with the payment schedules set out in the respective finance lease agreements.

The Directors expect that the Epidemic and Suspension may have a material adverse impact on the Group’s financial performance and unaudited interim results of the Group for the six months ended 30 June 2020. The Company will monitor closely the situation and will keep the shareholders and potential investors of the Company informed of the same. Further announcement(s) will be made by the Company as and when necessary under the GEM Listing Rules and the SFO.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

For and on behalf of
Asia Pioneer Entertainment Holdings Limited
HUIE, Allen Tat Yan
Chairman and executive Director

Hong Kong, 6 April 2020

As at the date of this announcement, the executive Directors are Mr. HUIE, Allen Tat Yan (Chairman), Mr. NG Man Ho Herman (Chief Executive Officer) and Mr. CHAN Chi Lun (Chief Financial Officer); and the independent non-executive Directors are Mr. CHOI Kwok Wai, Mr. MA Chi Seng and Mr. HO Kevin King Lun.

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, 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.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication. This announcement will also be published on the website of the Company at www.apemacau.com.