

APE Announces Commencement of New Business Activity

June 26, 2020 - This announcement is made by Asia Pioneer Entertainment Holdings Limited ("APE"; 8400.HK) on a voluntary basis. The purpose of this announcement is to keep the shareholders of the Company and the potential investors informed of the latest business development of the Group. The board of directors wishes to inform the shareholders and the potential investors that the Group intends to commence sports and sports-related entertainment businesses, including sponsorship and promotion of sports events and operating sports entertainment venues in Macau, through APE Sports and Entertainment Limited, a wholly-owned subsidiary of the Company incorporated in Macau. The Group is a total solutions provider of electronic gaming equipment (EGEs) for land based casinos in Macau as well as other regions in Asia. The Group's existing business include (i) technical sales and distribution of EGEs to land based casinos; (ii) the repair of EGEs and sale of spare parts; (iii) consultancy to suppliers or manufacturers of EGEs to casino gaming supplier market; (iv) sales of refurbished EGEs; and (v) lease sales and leasing of EGEs. The Group has been actively exploring new business opportunities in order to diversify its income stream and bring a higher return to its Shareholders. Taking into account the increasing awareness of health and increasing demands for sports events in Macau, the Directors are of the view that the commencement of the New Business will be a good opportunity for the Group to diversify its income stream and may enhance the financial performance of the Group. Accordingly, the Board is of the view that the commencement of the New Business will be in the interest of the Company and the Shareholders as a whole. The Group will conduct the New Business in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited, and make further announcements in accordance with the GEM Listing Rules as and when appropriate. For and on behalf of Asia Pioneer Entertainment Holdings Limited, HUIE, Allen Tat Yan Chairman and executive Director Hong Kong, 24 June 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.

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