

LEGAL NOTICE

**IN THE MATTER OF THE COMPANIES ACT 1981
(the “Act”)**

AND

**IN THE MATTER OF
PARADISE ENTERTAINMENT LIMITED
(the “Company”)**

NOTICE OF REDUCTION OF SHARE PREMIUM

NOTICE IS HEREBY GIVEN pursuant to Section 46(2)(a) of the Act that the Company proposes to reduce the entire amount standing to the credit of the share premium account of the Company to nil on 26 June, 2017 (Hong Kong time) (the “**Effective Date**”) and for purposes of this notice, the share premium of the Company determined by the Company as at the date of this notice was HK\$927,198,791.78 and accordingly, the total amount of share premium to be reduced on the Effective Date is expected to be in the sum of HK\$927,198,791.78.

Conyers Dill & Pearman Limited
Attorneys to the Company

Dated this 1st June, 2017 at Hamilton, Bermuda