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PARADISE ENTERTAINMENT LIMITED

滙彩控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1180)

CHANGE OF CHIEF FINANCIAL OFFICER AND COMPANY SECRETARY

The Board announces that, with effect from 6 February 2017:

1. Ms. Stella Ho has resigned as the Chief Financial Officer and Company Secretary of the Company; and
2. Mr. Chan Kin Man has been appointed as the Chief Financial Officer and Company Secretary of the Company.

CHANGE OF CHIEF FINANCIAL OFFICER AND COMPANY SECRETARY

The board of directors (the “**Board**”) of Paradise Entertainment Limited (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) announces that Ms. Stella Ho (“**Ms. Ho**”) has resigned as the Chief Financial Officer and Company Secretary of the Company with effect from 6 February 2017 due to personal reason. Ms. Ho has confirmed that she has no disagreement with the Board, and there is no matter in relation to her resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its appreciation and gratitude to Ms. Ho for her contributions to the Company during her tenure of office.

* For identification purpose only

The Board is pleased to announce that Mr. Chan Kin Man (“**Mr. Chan**”) has been appointed as the Chief Financial Officer and Company Secretary of the Company with effect from 6 February 2017. Mr. Chan, aged 41, was awarded a bachelor’s degree in business administration in accounting and finance from The University of Hong Kong in July 1997. He has approximately 20 years of accounting and finance work experience. He has been an associate of the Hong Kong Institute of Certified Public Accountants since October 2000 and a fellow of the Association of Chartered Certified Accountants since August 2005. Mr. Chan has extensive work experience in accounting, auditing, financial advisory, corporate finance and corporate governance. Prior to joining the Group, he worked with an international accounting firm between 1997 and 2006. He served as the deputy financial controller in both Lai Sun Development Company Limited (SEHK: 0488) between 2006 and 2008 and eSun Holdings Limited (SEHK: 0571) between 2008 and 2012. In particular, Mr. Chan is experienced in accounting, financial advisory and management in the gaming and hospitality sectors. He served as the Executive Vice President, Chief Financial Officer and Company Secretary of Macau Legend Development Limited (SEHK: 1680) from March 2012 to June 2016, and as the Chief Financial Officer of Imperial Pacific International Holdings Limited (SEHK: 1076) from July 2016 to February 2017 before joining the Group.

The Board would like to take this opportunity to welcome Mr. Chan on his new appointment.

By Order of the Board
Paradise Entertainment Limited
Stella Ho
Company Secretary

Hong Kong, 5 February 2017

As at the date of this announcement, the executive directors of the Company are Mr. Jay Chun (Chairman and Managing Director), Mr. Shan Shiyong, alias, Sin Sai Yung and Mr. Hu Liming and the independent non-executive directors of the Company are Mr. Kai-Shing Tao, Mr. Li John Zongyang and Ms. Tang Kiu Sam Alice.