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EAGLE RIDE INVESTMENT HOLDINGS LIMITED

鷹力投資控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 901)

VOLUNTARY ANNOUNCEMENT MEMORANDUM OF UNDERSTANDING IN RELATION TO POSSIBLE INVESTMENT

This is a voluntary announcement made by Eagle Ride Investment Holdings Limited (the “Company”) for keeping its shareholders and potential investors informed of the latest business development of the Company.

The board (the “Board”) of directors (the “Directors”) of the Company wishes to inform its shareholders and potential investors that on 8 March 2018 (after trading hours), the Company entered into a memorandum of understanding (the “MOU”) with 中金(深圳)娛樂有限公司 (“中金(深圳)娛樂”) pursuant to which both parties agreed to explore possible cooperation and investment opportunities and, subject to the terms and conditions of the MOU, the Company (or its designated nominee) would subscribe for and/or purchase the shares of 中金(深圳)娛樂 (or its designated third party) (collectively the “Possible Investment”).

The Possible Investment shall be subject to the following conditions precedent: (A) Due diligence: the Company (or its designated nominee) has completed the due diligence exercises against 中金(深圳)娛樂 and have been satisfied with the due diligence results; and (B) Approvals: all necessary approvals, consents and permits in connection with the Possible Investment have been obtained. The parties will agree on all terms and conditions of the Possible Investment (including but not limited to the consideration and the completion date) and will then enter into a formal agreement on the Possible Investment.

中金(深圳)娛樂 is a company incorporated in the People's Republic of China with limited liability. 中金(深圳)娛樂 intends to purchase shares of a company incorporated in the Republic of Korea which is engaged in the casino business and owns and operates the casino property. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, 中金(深圳)娛樂 is an independent third party not connected with the Company and its connected persons.

The MOU represents the preliminary mutual understanding of the parties regarding the Possible Investment. The Directors are of the view that the Possible Investment will (i) broaden and diversify the Company's business; (ii) explore potential investment opportunities; (iii) maximize the Company's business resources and advantages. The Directors consider that the Possible Investment is in line with the investment objectives and policies and the long term development strategy of the Company.

The Directors consider that the Possible Investment, if materialized, will be a furtherance of the business of the Company and the entering into the MOU is in the interests of the Company and its shareholders as a whole.

By Order of the Board
Eagle Ride Investment Holdings Limited
鷹力投資控股有限公司
Tung Shu Sun
Chairman

Hong Kong, 8 March 2018

As at the date of this announcement, the Board comprises six Directors. The executive Director is Mr. Chan Yiu Pun, Clement; the non-executive Directors are Mr. Hu Haisong and Mr. Tung Shu Sun; and the independent non-executive Directors are Mr. Gui Shengyue, Mr. Wang Xianzhang and Mr. Vichai Phaisalakani.