



Imperial Pacific International Holdings Limited
(Stock Code: 1076.HK)

Announced 2016 Annual Results
Profit for the Year was approximately HK\$ 1.1 Billion
EBITDA was HK\$ 1.8 Billion

Financial Summary

(HK\$'000)	As at the Year Ended 31 December 2016		
	2016	2015	Change(%)
Gross revenue	7,488,979	714,549	948.1%
Gross Profit	3,216,697	217,002	1,382.3%
Profit before Tax from continuing operations	1,096,803	50,351	2,078.3%
Profit/(Loss) for the Year attributable to owners of the company	935,575	(18,041)	Turn loss to gain

(Hong Kong, 27 March 2017) Imperial Pacific International Holdings Limited (“Imperial Pacific” or the “Group”; Stock Code: 1076.HK) is pleased to announce its audited annual results for the 12 months ended 31 December 2016 (“the Year”).

During the Year, the Group achieved gross revenue of HK\$ 7,489 million which was principally contributed to the casino gaming operations. Profit from continuing operations was HK\$ 936 million, as compared with the profit of HK\$ 50 million in the corresponding period of last year, the growth of profit was mainly attribute to operating profits generated by Best Sunshine Live (a “Temporary Casino” in Garapan, Island of Saipan), basic earnings per share was HK 0.66 cents, adjusted EBITDA was HK\$ 1768 million.

Most of the Group’s VIP are from China, Hong Kong, Macau, Korea and Saipan, during the Year the VIP table games rolling reached approximately HK\$ 251,241 million, VIP revenue increased

by HK\$ 6,507million to HK\$ 7,130 million with win percentage of 2.84%. In addition, revenue from mass gaming operations was approximately HK\$ 262 million and mass gaming drop reached HK\$ 918 million with win percentage of 28.53%; Revenue from the slot machines and ETG handle increased to HK\$ 679 million and hold percentage reached 8.44%.

Business Review

Temporary Casino

In November 2015, the Group launched the grand opening of a “Temporary Casino” in Garapan, Island of Saipan. The grand opening of Best Sunshine Live supports the Group’s to develop the world-leading entertainment and tourism destination. During the Year ended 31 December 2016, unaudited VIP table games rolling was HK\$ 251,241 million, and gross revenue of approximately HK\$ 7,489 million was generated from the operations of gaming and resort business.

Garapan Intergrated Resort

The Group entered into a lease agreement with Department of Public Lands in CNMI, and agreed to rent the land with a total area of approximately 20,000 square meters in Garapan, Island of Saipan, CNMI for an initial term of 25 years, to construct the town hotels, villa suites, casino and associated facilities. The construction of the Imperial Pacific Resort has been progressing smoothly, major global construction companies, consulting firms, design and engineering firm as well as local sub-contractors are engaged. Approximately HK\$ 2,662 million has been invested in design, consulting, engineering, construction material and labour.

Business Outlook

Construction of the Garapan Integrated Resort has been progressing smoothly, it is expected that the site construction of the casino of the Imperial Pacific Resort will be completed on 31 March 2017 and will be opened to the public, while the hotel of the Imperial Pacific Resort will be opened in the second half of 2017. When it is finished, the Imperial Pacific Resort will boast 11 restaurants with a total of 17 Michelin Stars in addition to the 193 gaming tables and 365 slot machines which will substantially increase the Company’s gaming capacity from its current level of 48 tables and 141 slot machines at the temporary facility.

After opening of the new casino, to help expand client base and attract new players and clients, the Group expect as to commence collaboration with gaming promoters after they are granted licenses to operate on the island of Saipan. As of 31 December 2016, 18 gaming promoters had applied for junket licenses with the CNMI Casino Commission. The first license was granted on 12 August 2016. Due to CNMI’s low tax regime, the Group believes very competitive commission rates will be offered to our gaming promoters. Airlines are expanding to Saipan in an unprecedented fashion. Weekly flights to Saipan have increased close to 120 by the Year showing

a growth of approximately 50% during the Year. Direct flights from Hong Kong to Saipan have been introduced by Hong Kong Airlines and HK Express with five flights per week. According to Mariana's Visitors Authority, for the fiscal year of 2016, total visitor arrival to CNMI grew by 4.5% to 501,489, with China and Korea's continued strong growth of 13.8% and 10.4%, respectively.

To strengthen the Company's corporate governance, former Director of Central Intelligence of United States of America, Mr. Robert James Woolsey, has been appointed as an independent non-executive Director of the Company. An advisory committee with members who have considerable experience of government and regulatory policies was also formed to provide the Group with sound strategic and tactical advice. The Group has adopted comprehensive anti-money laundering ("AML") and counter-terrorism financing control and measure in its operation of the Temporary, It was observed that the Program requires further enhancement both from policies and procedures perspectives in order to address the continuous expansion of its operations, to appropriately identify, manage and mitigate the inherent money laundering risks that are associated with a gaming business.

The Group shall continue to allocate most of its resources for development of the integrated resort on the Island of Saipan. In addition, the Group is also actively looking for other investment opportunities around the world to develop tourist resort facilities

About Imperial Pacific International Holdings Limited (Stock Code: 1076.HK)

Committed to delivering world-class entertainment experiences, Imperial Pacific focuses on developing and operating integrated resorts and leisure facilities. The Group's is currently developing a deluxe integrated resort on the Island of Saipan, the largest island of the Northern Mariana Islands. The Group won the 40-year exclusive integrated Casino Resort Development License on Island of Saipan in August 2014.

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Issued by PR ASIA Consultants Limited on behalf of **Imperial Pacific International Holdings Limited.**

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