

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



銀娛 GEG

GALAXY ENTERTAINMENT GROUP LIMITED

銀河娛樂集團有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 27)

DISCLOSEABLE TRANSACTION IN RELATION TO THE ACQUISITION OF CERTAIN ASSETS

THE ACQUISITION

On 4 May 2013, the GEG Subsidiaries, Get Nice and the Sellers entered into the Assets Purchase Agreement, pursuant to which, among other things: (a) the Sellers agreed to sell, and the GEG Subsidiaries agreed to purchase, the Assets free from encumbrances at an aggregate consideration of HK\$3,250 million; and (b) Get Nice agreed to guarantee to the GEG Subsidiaries the performance by the Sellers of their obligations under the Transaction Documents.

THE IRREVOCABLE UNDERTAKING TO VOTE IN FAVOUR OF THE GET NICE EGM RESOLUTIONS

Honeylink Agents Limited, a company the entire issued share capital of which is beneficially owned by Mr. Hung Hon Man (the chairman and an executive director of Get Nice), has irrevocably undertaken to the GEG Subsidiaries to vote in favour of the Get Nice EGM Resolutions at the Get Nice EGM.

As at the date of this announcement, Honeylink Agents Limited is the beneficial owner of 1,342,018,583 shares in the issued share capital of Get Nice (representing approximately 29.99% of the entire issued share capital of Get Nice as at the date of this announcement).

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the Acquisition are 5% or more but all such percentage ratios are less than 25%, the Acquisition constitutes a discloseable transaction of GEG under Chapter 14 of the Listing Rules and is therefore subject to the notification and publication requirements under Chapter 14 of the Listing Rules.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, Get Nice, the Sellers and their respective ultimate beneficial owners are Independent Third Parties.

WARNING: Completion of the Acquisition is conditional upon the satisfaction or, if applicable, waiver of the conditions set out in the section headed "Conditions Precedent" in this announcement, including the approval of the Assets Purchase Agreement and the transactions contemplated thereunder by the shareholders of Get Nice at the Get Nice EGM. Accordingly, the Acquisition may or may not proceed. Shareholders and potential investors should therefore exercise caution when dealing in the securities of GEG. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors or other professional advisers.

INTRODUCTION

The Board is pleased to announce that on 4 May 2013, the GEG Subsidiaries, Get Nice and the Sellers entered into the Assets Purchase Agreement, pursuant to which, among other things: (a) the Sellers agreed to sell, and the GEG Subsidiaries agreed to purchase, the Assets free from encumbrances at an aggregate consideration of HK\$3,250 million; and (b) Get Nice agreed to guarantee to the GEG Subsidiaries the performance by the Sellers of their obligations under the Transaction Documents.

THE ASSETS PURCHASE AGREEMENT

Date

4 May 2013

Parties

Sellers: Great China, GW Entertainment, GW Hotel, Carnival and GW Outlets

Purchasers: GEG Subsidiaries

Guarantor: Get Nice

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, Get Nice, the Sellers and their respective ultimate beneficial owners are Independent Third Parties.

The Assets

The Sellers have agreed to sell and the GEG Subsidiaries have agreed to purchase:

- (a) the Properties (i.e. the Land and the Buildings);
- (b) the rights of GW Entertainment arising under the Business Agreement; and
- (c) the Vehicles, the IP Rights and the IT System,

free from encumbrances on the terms and subject to the conditions set out in the Assets Purchase Agreement, the Undertaking to Sell and Purchase and the Local Transfer Documents.

The Sellers have further agreed to:

- (a) cease all operations and businesses at the Properties by Closing; and
- (b) deliver the Additional Assets to the GEG Subsidiaries at Closing without any additional consideration from, or any further payment by, any GEG Subsidiary.

Great China (i.e. one of the Sellers) has agreed to give and deliver vacant possession of the Properties (other than the area within the Hotel leased to GCSA) to PropertyCo at Closing.

Consideration and Payment Terms

The aggregate consideration for the sale of the Assets under the Assets Purchase Agreement, the Undertaking to Sell and Purchase and the Local Transfer Documents is HK\$3,250 million, which shall be paid by the GEG Subsidiaries to the Sellers in cash in the following manner:

- (a) HK\$2,600 million shall be paid at Closing; and

- (b) HK\$650 million shall be paid on the date falling 18 months after the Closing Date (subject to the right of the GEG Subsidiaries to satisfy, by way of set-off, any liability of any Seller (as agreed between the GEG Subsidiaries and Get Nice or as finally determined by a court of competent jurisdiction) to make any payment to any GEG Subsidiary in respect of any breach by such Seller of any Transaction Document).

The Consideration was determined after arm's length negotiations between the Sellers and the GEG Subsidiaries. In determining the Consideration, the Board has taken into account: (a) the strategic value and development potential of the Assets; (b) the potential synergistic effect of the Acquisition on the GEG Group's development at Cotai, Macau; and (c) the recent property market conditions for similar properties in Macau.

The Consideration will be financed by the internal resources of the GEG Group.

Conditions Precedent

The agreement of the Sellers to sell the Assets is conditional upon the passing of the Get Nice EGM Resolutions at the Get Nice EGM.

The agreement of the GEG Subsidiaries to purchase the Assets is conditional upon the satisfaction or, if applicable, waiver of the following conditions, or their satisfaction subject only to Closing:

- (a) the passing of the Get Nice EGM Resolutions at the Get Nice EGM;
- (b) the Macau Tax Department having confirmed in writing that the Properties are exempted from all property taxes until Closing;
- (c) the buildings and structures erected on the Land having been duly registered with the Macau Tax Department;
- (d) the Land, Public Works and Transport Bureau of Macau or any other relevant Regulatory Authority having confirmed in writing: (i) that none of the Properties is subject to any outstanding obligation (other than the payment of annual government rent) under the Land Concession Contract; or (ii) all of the outstanding obligations to which any of the Properties is subject under the Land Concession Contract;
- (e) the Macau Tax Department having confirmed in writing that there are no outstanding premiums and rents under the Land Concession Contract;
- (f) the Civic and Municipal Affairs Bureau of Macau having confirmed in writing: (i) that there are no outstanding notices, orders or other communications (whether official, written, verbal or otherwise) in connection with any alleged, potential or actual violation or breach of, or failure to comply with, any applicable law or other obligation, and/or any failure to comply with any such notice, order or communication, involving any of the Properties; or (ii) all such notices, orders and other communications;
- (g) the Macau Tax Department having confirmed in writing that none of the Sellers has any outstanding liability for Tax in connection with any Property;
- (h) the Fire Services Bureau of Macau having issued a fire safety compliance certificate in respect of the Properties;
- (i) each of the Tenancy Agreements and each of the Contracts having been duly terminated and each of the Tenants (other than GCSA) having delivered up vacant possession of the relevant premises within the Properties;
- (j) each of the encumbrances affecting the Properties having been duly and unconditionally released and discharged at Closing;

- (k) all operations and businesses at each of the Properties having ceased;
- (l) the Sellers having delivered to the GEG Subsidiaries at Closing a legal opinion to be dated the Closing Date, issued by the legal advisers to the Sellers as to the laws of Macau and addressed to GEG and each of the GEG Subsidiaries;
- (m) the Warranties being true and accurate and not misleading at Closing as if they were repeated at Closing and on the basis that, unless the context otherwise requires, any express or implied reference in any Warranty to the date of the Assets Purchase Agreement shall be considered a reference to the Closing Date;
- (n) there being no breach by Get Nice or any Seller of any provision of any Transaction Document;
- (o) no fact or circumstance having occurred which may, in the opinion of the GEG Subsidiaries, adversely affect any of the Assets; and
- (p) the completion of due diligence on the Assets to the satisfaction of the GEG Subsidiaries.

The GEG Subsidiaries may at any time waive in whole or in part any of the conditions set out in paragraphs (b) to (p) above by notice in writing to Get Nice.

Closing

Closing shall take place on a date to be specified by PropertyCo (i.e. one of the GEG Subsidiaries) in a notice to be given by PropertyCo to Great China (i.e. one of the Sellers) within 5 Business Days following the satisfaction or, if applicable, waiver of the conditions set out in paragraphs (a) to (h) in the section headed “Conditions Precedent” in this announcement, which date shall not be less than 15 Business Days, or more than 20 Business Days, after the date of such notice, (or on such other date as may be agreed between PropertyCo and Great China) at such location in Macau and at such time as may be agreed between PropertyCo and Great China.

Long Stop Date

If any of the conditions set out in the section headed “Conditions Precedent” in this announcement is not satisfied or, if applicable, waived by the Long Stop Date, the Assets Purchase Agreement shall automatically terminate.

Guarantee

Get Nice has agreed to guarantee to the GEG Subsidiaries the due and punctual performance and observance by the Sellers of the Guaranteed Obligations. In the event that any Seller defaults in the performance of any Guaranteed Obligation, Get Nice has agreed to perform (or procure the performance of) and satisfy (or procure the satisfaction of) such Guaranteed Obligation so that the same benefits are conferred on the GEG Subsidiaries as they would have received if such Guaranteed Obligation had been duly performed and satisfied by such Seller.

Non-Competition

Get Nice has also undertaken with the GEG Subsidiaries that it shall not, and shall procure that none of Mr. Hung Hon Man (the chairman and an executive director of Get Nice) or any of the Affiliates of Get Nice will, in any Relevant Capacity, directly or indirectly, during the Restricted Period, carry on, manage, be engaged in or be economically interested in any business, in Macau, which is of the same or similar type to any part of the Relevant Business as carried on as at the date of the Assets Purchase Agreement or which is or is likely to be in competition with any part of the Relevant Business as carried on as at the date of the Assets Purchase Agreement.

THE UNDERTAKING TO SELL AND PURCHASE

On the date of the Assets Purchase Agreement, Great China (i.e. one of the Sellers) and PropertyCo (i.e. one of the GEG Subsidiaries) also entered into the Undertaking to Sell and Purchase to set out the material terms of the Acquisition which relate to the Properties as required under the laws of Macau and for the purpose of: (a) registering the agreement of Great China to sell, and the agreement of PropertyCo to purchase, the Properties at the Land and Real Estate Registry Office of Macau in accordance with the laws of Macau; and (b) preserving the priority right of PropertyCo to purchase the Properties under the laws of Macau. Accordingly, the material terms of the Assets Purchase Agreement which relate to the Properties (but not those which relate to the other Assets) are incorporated into the Undertaking to Sell and Purchase. So far as the Properties are concerned, all the material terms (other than governing law and the provisions in connection with the registration and priority right mentioned above) of the Undertaking to Sell and Purchase are the same as those of the Assets Purchase Agreement (including the conditions set out in the section headed “Conditions Precedent” in this announcement). No additional consideration is payable by PropertyCo or any other GEG Subsidiary under the Undertaking to Sell and Purchase in relation to the purchase of the Properties or any of the other Assets.

In the event that the Assets Purchase Agreement is terminated in accordance with its terms (including the automatic termination referred to in the section headed “Long Stop Date” in this announcement), Great China, PropertyCo and Get Nice have agreed to procure the de-registration of the Undertaking to Sell and Purchase at the Land and Real Estate Registry Office of Macau.

The legal advisers to GEG as to the laws of Macau have advised GEG that it is customary in Macau to enter into the Undertaking to Sell and Purchase for the purpose of the purchase of the Properties.

On the date of the Assets Purchase Agreement, Get Nice, Great China and PropertyCo also entered into the Guarantee under the laws of Macau, pursuant to which Get Nice agreed to guarantee to PropertyCo the due and punctual performance and observance by Great China of the Great China Obligations. In the event that Great China defaults in the performance of any Great China Obligation, Get Nice has agreed to perform (or procure the performance of) and satisfy (or procure the satisfaction of) such Great China Obligation so that the same benefits are conferred on PropertyCo as it would have received if such Great China Obligation had been duly performed and satisfied by Great China.

THE IRREVOCABLE UNDERTAKING TO VOTE IN FAVOUR OF THE GET NICE EGM RESOLUTIONS

At the request of the GEG Subsidiaries, Honeylink Agents Limited, a company the entire issued share capital of which is beneficially owned by Mr. Hung Hon Man (the chairman and an executive director of Get Nice), has irrevocably undertaken to the GEG Subsidiaries to vote in favour of the Get Nice EGM Resolutions at the Get Nice EGM. Neither Honeylink Agents Limited nor Mr. Hung Hon Man has received or will receive any consideration from the GEG Subsidiaries in return for Honeylink Agents Limited giving such undertaking.

As at the date of this announcement, Honeylink Agents Limited is the beneficial owner of 1,342,018,583 shares in the issued share capital of Get Nice (representing approximately 29.99% of the entire issued share capital of Get Nice as at the date of this announcement).

REASONS FOR AND BENEFITS OF THE ACQUISITION

The principal activities of the GEG Group are operation in casino games of chance or games of other forms, provision of hospitality and related services in Macau, and the manufacture, sale and distribution of construction materials in Hong Kong, Macau and the PRC.

The principal activities of the Get Nice Group are (i) property holding, hotel operation and casino marketing and promotion; (ii) provision of financial services, including securities dealing and broking, futures and options broking, securities margin financing, money lending, corporate finance services; and (iii) property development and holding and investment in financial instruments.

The Acquisition is a strategic investment and is expected to have synergistic effect on the GEG Group’s development at Cotai, Macau. Accordingly, the Board considers that the terms of the Assets Purchase Agreement are fair and reasonable and the Acquisition is in the interests of GEG and its shareholders as a whole.

Based on the information provided by Get Nice, the unaudited book value of the Assets and the Additional Assets was approximately HK\$2,886 million as at 30 September 2012.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the Acquisition are 5% or more but all such percentage ratios are less than 25%, the Acquisition constitutes a discloseable transaction of GEG under Chapter 14 of the Listing Rules and is therefore subject to the notification and publication requirements under Chapter 14 of the Listing Rules.

To the best of the Directors’ knowledge, information and belief after having made all reasonable enquiries, Get Nice, the Sellers and their respective ultimate beneficial owners are Independent Third Parties.

WARNING: Completion of the Acquisition is conditional upon the satisfaction or, if applicable, waiver of the conditions set out in the section headed “Conditions Precedent” in this announcement, including the approval of the Assets Purchase Agreement and the transactions contemplated thereunder by the shareholders of Get Nice at the Get Nice EGM. Accordingly, the Acquisition may or may not proceed. Shareholders and potential investors should therefore exercise caution when dealing in the securities of GEG. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors or other professional advisers.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings when used herein:

Acquisition	means the purchase of the Assets by the GEG Subsidiaries from the Sellers on the terms and subject to the conditions set out in the Assets Purchase Agreement, the Undertaking to Sell and Purchase and the Local Transfer Documents.
Additional Assets	<p>means:</p> <p>(a) all material electrical appliances, material plants and machineries, material furnitures, material furnishings, material fixtures, material fittings and other material equipments owned by any Seller and used in relation to any part of the Business as at the date of the Assets Purchase Agreement; and</p> <p>(b) all other assets owned by any Seller and: (i) used in relation to any part of the Business as at the date of the Assets Purchase Agreement; or (ii) situated at any of the Properties at Closing,</p> <p>in each case other than the Assets, any perishables and any property, right or asset expressly excluded from the sale and purchase under the Assets Purchase Agreement or, where relevant, the Undertaking to Sell and Purchase or the Local Transfer Documents.</p>

Affiliates	means, in relation to any person, any subsidiary or holding company of such person and any subsidiary of such holding company.
Assets	means the Properties, the rights of GW Entertainment arising under the Business Agreement, the Vehicles, the IP Rights and the IT System.
Assets Purchase Agreement	means the assets purchase agreement dated 4 May 2013 entered into among the GEG Subsidiaries, Get Nice and the Sellers.
Assignment	means the assignment of rights and obligations entered into on the date of the Assets Purchase Agreement among GW Entertainment, ContractCo and GCSA for the assignment, and the implementation of the transfer, of the rights and obligations of GW Entertainment under the Business Agreement from GW Entertainment to ContractCo in accordance with the laws of Macau, which assignment will only take effect at Closing (i.e. after the satisfaction or, if applicable, waiver of the conditions set out in the section headed “Conditions Precedent” in this announcement).
Board	means the board of directors of GEG.
Buildings	means all buildings, structures and fixtures on the Land, including the Grand Waldo complex (a hotel resort complex erected on the Land of which the Hotel forms part) comprising: <ul style="list-style-type: none"> (a) a hotel building with a total floor area of approximately 29,700 square meters; (b) a “multi-purpose” building with a total floor area of approximately 62,800 square meters; (c) a building for entertainment and leisure operation with a total floor area of approximately 30,300 square meters; and (d) a carpark building with a total floor area of approximately 11,600 square meters.
Business	means the businesses of property holding, hotel operation and casino marketing and promotion carried on by the Sellers at the Properties as at the date of the Assets Purchase Agreement.
Business Agreement	means the agreement dated 14 August 2008, the side letters dated 29 June 2009 and 18 August 2010 and other related documents, entered into between GW Entertainment and GCSA, pursuant to which GCSA agreed to operate and manage, and GW Entertainment agreed to market and promote, the Casino (details of which are disclosed in the circular of Get Nice dated 31 July 2010).
Business Day	means a day which is not a Saturday, a Sunday or a public holiday in Hong Kong or Macau.
Carnival	means Carnival Club Limited (Clube Carnival Limitada), a company incorporated in Macau with limited liability and a wholly-owned subsidiary of Great China.
Casino	means the areas in the Properties approved by the relevant Regulatory Authorities for gaming purposes and any other ancillary areas in the Properties used for gaming purposes including all back of house areas.

Closing	means the completion of the Acquisition pursuant to the Assets Purchase Agreement.
Closing Date	means the date on which Closing takes place.
Consideration	means the aggregate consideration of HK\$3,250 million for the sale of the Assets under the Assets Purchase Agreement, the Undertaking to Sell and Purchase and the Local Transfer Documents.
ContractCo	means Perfect Contract Management Services Limited (Perfect Contract, Serviços de Gestão Limitada), a company incorporated in Macau with limited liability and a wholly-owned subsidiary of GEG.
Contracts	means all contracts, leases, tenancies, licences, undertakings, arrangements and agreements in relation to any part of the Business or any of the Assets entered into on or prior to Closing by or on behalf of any Seller or any other member of the Relevant Group, but excluding the Business Agreement, the Land Concession Contract and any other contract entered into between any Seller and any Regulatory Authority.
Directors	means the directors of GEG.
GCSA	means Galaxy Casino Company Limited (Galaxy Casino, S.A.), a company incorporated in Macau with limited liability and a subsidiary of GEG in which GEG is interested in 90% of its voting shares carrying 100% of its economic interest.
GEG	means Galaxy Entertainment Group Limited, a company incorporated in Hong Kong with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange.
GEG Group	means GEG and its subsidiaries.
GEG Subsidiaries	means PropertyCo, ContractCo and ManagementCo.
Get Nice	means Get Nice Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange.
Get Nice EGM	means the extraordinary general meeting of Get Nice to be convened and held for the shareholders of Get Nice to consider and, if thought fit, approve the Assets Purchase Agreement and the transactions contemplated thereunder.
Get Nice EGM Resolutions	means the resolutions to be proposed at the Get Nice EGM for the purposes of approving, in compliance with the Listing Rules, the Assets Purchase Agreement and the transactions contemplated thereunder.
Get Nice Group	means Get Nice and its subsidiaries.
Great China	means Great China Company Limited (Companhia Great China Limitada), a company incorporated in Macau with limited liability and a non-wholly owned subsidiary of Get Nice.
Great China Obligations	means the obligations, commitments, undertakings, warranties and indemnities of Great China under or pursuant to the Undertaking to Sell and Purchase.

Guarantee	means the guarantee entered into on the date of the Assets Purchase Agreement among Get Nice, Great China and PropertyCo in connection with the Undertaking to Sell and Purchase.
Guaranteed Obligations	means the respective obligations, commitments, undertakings, warranties and indemnities of the Sellers under or pursuant to the Transaction Documents.
GW Entertainment	means Grand Waldo Entertainment Limited (Grand Waldo Entretenimento Limitada), a company incorporated in Macau with limited liability and a non-wholly owned subsidiary of Get Nice.
GW Hotel	means Grand Waldo Hotel Limited (Hotel Grand Waldo Limitada), a company incorporated in Macau with limited liability and a wholly-owned subsidiary of Great China.
GW Outlets	means Grand Waldo Outlets Company Limited (Companhia de Mercadorias Grand Waldo Limitada), a company incorporated in Macau with limited liability and a non-wholly owned subsidiary of Great China.
Hong Kong	means the Hong Kong Special Administrative Region of the People's Republic of China.
Hotel	means the hotel erected on the Land designated in Portuguese as "Grande Waldo" and in Chinese as "金都酒店".
Independent Third Parties	means persons who are independent of and not connected with GEG and its connected persons.
IP Rights	means: <ul style="list-style-type: none"> (a) 15 trademarks registered in Macau in the name of GW Outlets relating to "Grand Waldo Outlets" in English, "金都名店倉" in Chinese or "奥特莱斯" in Chinese; and (b) 6 trademarks which are the subjects of applications by Carnival for registration in Macau relating to "GW Spa Hotel" in English or "金都水療酒店" in Chinese.
IT System	means the computer systems, software and hardware and the communication systems and equipment owned by any Seller and used in relation to any part of the Business as at the date of the Assets Purchase Agreement, excluding the Additional Assets.
Land	means the piece of land with a total area of approximately 36,640 square metres situated between Coloane and Taipa Islands, next to Rotunda do Dique Oeste (Entre as Ilhas de Coloane e Taipa, junto à Rotunda do Dique Oeste), Taipa, Macau and identified as "A1" in the cadastral plan no. 5284/1996 issued by the Cartography and Cadastre Bureau of Macau on 31 October 2001 and described at the Land and Real Estate Registry Office of Macau under no. 23132.
Land Concession Contract	means the land concession contract approved by the Order of the Secretary for Public Works and Transports no. 49/2004, published on 12 May 2004, and revised by the Order no. 84/2006, published on 24 May 2006.
Listing Rules	means the Rules Governing the Listing of Securities on the Stock Exchange.

Local Transfer Documents	means: (a) the Assignment; and (b) other agreements, transfers, conveyances and documents to be entered into between the Sellers and the GEG Subsidiaries on the Closing Date for the purposes of implementing the transfer of the Assets and the Additional Assets at Closing in accordance with the laws of Macau.
Long Stop Date	means the date falling six months after the date of the Assets Purchase Agreement or such later date as may be agreed in writing between the GEG Subsidiaries and Get Nice.
Macau	means the Macao Special Administrative Region of the People's Republic of China.
ManagementCo	means GM Hotel Management Limited (GM Companhia de Gestão de Hotéis, Limitada), a company incorporated in Macau with limited liability and a wholly-owned subsidiary of GCSA.
person	includes any individual, company, partnership or unincorporated association (whether or not having separate legal personality).
PRC	means the People's Republic of China (excluding, for the purposes of this announcement, Hong Kong, Macau and Taiwan).
Properties	means the Land and the Buildings.
PropertyCo	means Perfect Assets Real Estate Limited (Perfect Assets, Fomento Predial Limitada), a company incorporated in Macau with limited liability and a wholly-owned subsidiary of GCSA.
Regulatory Authority	means any governmental, supranational, statutory, regulatory or trade agency or body, government, court or stock exchange.
Relevant Business	means the businesses of hotel operation and casino marketing and promotion carried on by the Sellers as at the date of the Assets Purchase Agreement.
Relevant Capacity	means for its own account or for that of any person, firm or company (other than the GEG Subsidiaries) and whether through the medium of any company controlled by it (for which purpose there shall be aggregated with its shareholding or ability to exercise control the shares held or control exercised by any Affiliate of Get Nice) or as principal, partner, director, employee, consultant or agent.
Relevant Group	means Get Nice and its subsidiaries (excluding any subsidiary of Get Nice which has no involvement, directly or indirectly, whatsoever with the Business).
Restricted Period	means 18 months commencing on the Closing Date or such shorter period of time recognised by applicable law as being binding on Get Nice.
Sellers	means Great China, GW Entertainment, GW Hotel, Carnival and GW Outlets.
Stock Exchange	means The Stock Exchange of Hong Kong Limited.

Tax	means all forms of taxation whether direct or indirect and whether levied by reference to income, profits, gains, net wealth, asset values, turnover, added value or other reference and statutory, governmental, state, provincial, local governmental or municipal impositions, duties, contributions, rates and levies (including social security contributions and any other payroll taxes), whenever and wherever imposed (whether imposed by way of a withholding or deduction for or on account of tax or otherwise) and in respect of any person and all penalties, charges, costs and interest relating thereto.
Tenancy Agreements	means all leases and tenancies in relation to any part of the Properties entered into by or on behalf of any Seller or any other member of the Relevant Group.
Tenants	means the tenants under the Tenancy Agreements.
Transaction Documents	means the Assets Purchase Agreement, the Undertaking to Sell and Purchase, the Guarantee and the Local Transfer Documents.
Undertaking to Sell and Purchase	means the undertaking to sell and purchase agreement entered into on the date of the Assets Purchase Agreement between Great China and PropertyCo.
Vehicles	means 26 light and heavy motor vehicles owned by GW Hotel and used in relation to the Business as at the date of the Assets Purchase Agreement.
Warranties	means the representations and warranties given or made by Get Nice and the Sellers under the Assets Purchase Agreement.
HK\$	means Hong Kong dollars, the lawful currency of Hong Kong.
%	means per cent.

By Order of the Board
Galaxy Entertainment Group Limited
Jenifer Sin Li Mei Wah
Company Secretary

Hong Kong, 5 May 2013

As at the date of this announcement, the executive Directors of GEG are Dr. Lui Che Woo (Chairman), Mr. Francis Lui Yiu Tung, Mr. Joseph Chee Ying Keung and Ms. Paddy Tang Lui Wai Yu; the non-executive Director of GEG is Mr. Anthony Thomas Christopher Carter; and the independent non-executive Directors of GEG are Mr. James Ross Ancell, Dr. William Yip Shue Lam and Professor Patrick Wong Lung Tak.

Website: www.galaxyentertainment.com