



**Asia Pioneer Entertainment Holdings Limited**  
亞洲先鋒娛樂控股有限公司  
(Stock Code: 8400.HK)

**APE entered into the Operating Lease Agreement in Cebu Casino**

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***Commences operating leasing business in the Philippines;  
Further extends the Group's footprints in Asia strategically***

(Hong Kong, 17 February 2020) — Asia Pioneer Entertainment Holdings Limited (“APE Holdings” or the “Company”, with its subsidiaries collectively referred as the “Group”; Stock Code: 8400.HK) is pleased to announce that its wholly-owned subsidiary, **Asia Pioneer Entertainment Limited (“APE”)** entered into an Operating Lease Agreement (“Agreement”) with **Glimex Inc. (“Glimex”)** on 31 January 2020, to lease electronic gaming equipment (“EGEs” or “Leased Equipment”) to Glimex, for use at Palace Casino located at JPark Island Resort in Cebu the Philippines, for a term of 24 months.

Pursuant to the Agreement, APE will place up to 62 units of Electronic Gaming Equipment (EGE) into JPark Palace Casino on an operating lease basis and will receive a variable rental income through Glimex of equivalent 22.5% of the Net Performance of each Leased EGE on a quarterly basis. This Agreement is in addition to the existing 24 units of EGE that APE supplied under Finance Lease agreement with Glimex in Dec 2018 bringing the total number of 86 units of EGE supplied to Palace Casino.

Glimex is a company duly organised and existing under and by virtue of the laws of the Philippines and is principally engaged in the business of distribution of products in the power, energy and gaming sectors. Glimex is a sub-operator and has entered into an operating agreement with the operator which is the VIP tour operator concession owner of Palace Casino at Jpark Island Resort, the Philippines.

**To: Business Editor**  
**[For Immediate Release]**

**Mr. Chan, Tony Chi Lun, Chief Financial Officer and Executive Director of APE Holdings** said, “As a total solutions provider of EGEs for land-based casinos in Macau as well as other regions in Asia, we are really excited to enter into this Operating Lease Agreement with Glimex, to extend our footprints in the Philippines. This is a strategic move for APE to scale our operating leasing business in Asia and we will devote ourselves to seize the opportunities generating from the demand from Glimex and the market in this country. In addition, we may further expand the operating leasing business in Macau and other countries in the South East Asia in the future.”

**Mr. Arvin Gacrama, Vice President of Glimex Inc** concluded, “We believe the co-operation between Glimex and APE will bring new innovations for Philippine licensed land based casinos to expand their equipment financing operations. We look forward to partnering APE in more business opportunities in the Philippines gaming sector to bring innovative products and financing solutions.

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#### **About Asia Pioneer Entertainment Holdings Limited**

Asia Pioneer Entertainment Holdings Limited (“APE Holdings”) is a leading electronic gaming equipment supplier in Macau. It is listed on the Growth Enterprise Market of Hong Kong Stock Exchange, Stock Code: 8400.HK. APE Holdings was established in 2006 in Macau and is an approved gaming machine agent licensed by the Gaming Inspection and Coordination Bureau of Macau (DICJ). APE Holdings is a global distributor, presenting gaming manufacturers from Slovenia, US, Taiwan and Australia. For more information, please visit <http://www.apemacau.com/>.

This press release is disseminated by Bright Communications International Limited on behalf of Asia Pioneer Entertainment Limited.

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