



PARADISE ENTERTAINMENT LIMITED

(Incorporated in Bermuda with limited liability)

Paradise is committed to developing environmental protection and new energy smart charging business in mainland China

Hong Kong, 3 July 2023 – Paradise Entertainment Limited ("Paradise" or the "Company," together with its subsidiaries referred to as the "Group") (Hong Kong Stock Exchange Main Board listed company, stock code: 1180) is pleased to announce through its subsidiary, Zhongneng Youchuang (Shenzhen) Intelligent Technology Company Limited ("Zhongneng Youchuang") (transliteration) (in Chinese 中能優創(深圳)智能科技有限公司), that as disclosed in the announcement issued by the Company on 28 April 2023 about the commencement of new business activity, in addition to the Group's core gaming business (namely, the provision of casino management services, and the development, sale and leasing of electronic gaming equipment and systems), the Group has launched a new business activity expansion plan with a view to seeking diversified expansion of the Group's business portfolio in related industries, thereby expanding the Group's sources of income and future earning capability, and creating greater value for the Company's shareholders and other stakeholders.

Paradise is a Hong Kong main board listed company with a leading position in the field of global high-tech products engaging in design, research and development, production, and sale of high-tech products, and has been committed to investing in technological research and development and innovation. In order to further promote the construction of new energy smart charging equipment and operation platform, and accelerate the attainment of the Group's strategic development goals of becoming a provider of total solutions to smart charging, Zhongneng Youchuang intends to set up subsidiaries or cooperative companies in various provinces or regions in mainland China through strategic cooperation with influential stakeholders in such local markets, so as to better focus on and grasp the core business of each strategic region, thereby to strengthen our regional professional management and operations to enhance our business expertise and competitiveness.

Dr. Jay Chun, Co-chairman and Managing Director of Paradise commented, "We are very pleased that the Group can launch new businesses related to environmental protection and smart charging with new energy in mainland China, which is part of the Group's long-term strategy. As in recent years, the governments in the world and especially mainland China are placing more attention on promoting the use of innovative or renewable energy and the reduction of carbon emissions, the demand for electric vehicles and related smart charging stations and equipment in mainland China has been rising. We will increase our investment in the project and speed up the construction progress to meet the needs of the market and customers. As a high-tech enterprise, Paradise will continue to invest in high technology and research and development, and launch new high-tech innovated products for the contribution to our Country's high-tech development and environmental protection."

Mr. Zhang Jianjun, Executive Director and Co-chairman of Paradise added, "The establishment of Zhongneng Youchuang will further promote the construction of a platform for the sale and operation of new energy smart charging equipment accelerating the attainment of the Group's strategic development goals of becoming a provider of total solutions to smart charging. The development projects will include the construction and operation of a new energy smart charging equipment and operation platform, aiming to provide customers with a full range of smart charging solutions. These promotional projects for the development of new energy vehicles will involve cooperation with local governments, enterprises, and institutions in the provinces or regions where strategic business development is conducted.

About Paradise Entertainment Limited

Paradise Entertainment Limited (HKEx stock code: 1180) engages in the development, sale and leasing of electronic gaming equipment and systems, as well as the provision of casino management services in Macau. Paradise is the inventor, patent owner and sole provider of live-multi game terminals and dominates the electronic table games market in Macau. The Group has also been developing slot machines. Apart from casino management business in Macau, Paradise envisions to become a global leader in gaming equipment. In addition, the Group also develops high-tech products and engages in business related to environmental protection and new energy smart charging business in mainland China.

For more information about Paradise Entertainment Limited, please visit our Company's website: <http://www.hk1180.com>