

ASX : DNA

asx release



13 August 2019

Leo Chan and Kurkye Wong join the Board of Donaco

Donaco International Limited (“Donaco” or “the Company”) is pleased to announce that Mr Yan Ho Leo Chan and Mr Kurkye Wong have been appointed as non-executive Directors of the Company.

Mr Chan and Mr Wong are representatives from Argyle Street Management Limited (“ASM”), an institutional investor. ASM was founded in Hong Kong SAR in 2002 and currently manages approximately US\$1.7 billion.

As announced to the ASX on 24 June 2019, ASM’s subsidiary On Nut Road Limited (“ONR”) acquired a relevant interest in 158,574,603 shares in the Company (“Shares”) on acquiring certain secured bonds (with security over the Shares having been granted in respect of those bonds). ASM has informed the Company that ONR has entered into an agreement on 12 August 2019 to acquire the Shares at A\$0.14 per share, and that the acquisition of the Shares is expected to complete on or prior to 9 September 2019.

Mr Chan is an Executive Director of ASM, and has more than 13 years’ experience in making and managing investments throughout Asia. He holds a Bachelor of Economics and Finance from the University of Hong Kong.

Mr Wong is Vice President at ASM. He previously worked at KPMG and FTI Consulting in Hong Kong. He holds a Bachelor of Business from the Queensland University of Technology, a Juris Doctor from the Chinese University of Hong Kong, and a Master’s Degree in Financial Engineering from Stanford University.

The Board also confirms that it plans to complete the Board renewal process by appointing an additional independent non-executive director in the near future.

For further information:

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ABOUT DONACO INTERNATIONAL LIMITED (ASX: DNA)

Donaco International Limited operates leisure and entertainment businesses across the Asia Pacific region.

Our major business is the Star Vegas Resort and Club, a successful casino and hotel complex in Poipet, Cambodia, on the border with Thailand. Star Vegas was established in 1999, and is the largest and highest quality of the Poipet casino hotels. The property has more than 100 gaming tables, more than 1400 slot machines, and 385 hotel rooms.

Our flagship business is the Aristo International Hotel, a successful boutique casino in northern Vietnam, located on the border with Yunnan Province, China. Established in 2002, the property has recently been expanded to a brand new five star resort complex with 400 hotel rooms. Donaco is a pioneer casino operator in Vietnam, and owns a 95% interest in the business, in a joint venture with the Government of Vietnam.

To learn more about Donaco visit www.donacointernational.com
