

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR").

17 February 2017

PCG Entertainment Plc
("PCGE" or the "Company")
PCG Entertainment Plc / Index: AIM / Epic: PCGE

Disposal of Shares from sale of Center Point Development Corp ("CPDC")

Further to its announcement on 11 January 2017 (the "Announcement") and subsequent approval at the EGM held on 10 February 2017, PCGE, the AIM quoted Asia-Pacific online media and entertainment company, today announces the disposal of the shares from the sale of CPDC has commenced.

In total, the Purchasers submitted 402,589,143 Ordinary Shares in the Company to Beaufort Securities, the Company's broker, as consideration for the purchase of CPDC (equivalent to 30.06% of the issued Ordinary Shares); this is a slightly higher number of Ordinary Shares than originally anticipated. 302,000,000 of these Ordinary Shares (equivalent to 22.55% of the issued Ordinary Shares) have now been sold as part of this process to multiple investors, none of which now hold notifiable stakes in the Company.

Pursuant to these sales the Company expects to receive net proceeds of approximately £0.3 million.

Nick Bryant, CEO, commented, "This draws a line under the CPDC dispute. It provides the Company with further working capital, enabling us to focus on our core business and exploit the opportunities we have created over the last few months. I look forward to updating the market on these opportunities in due course."

Further details of the reasons for and terms of the disposal of CPDC are set out in the Announcement. All definitions are as used in the Announcement unless separately defined.

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