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NAGACORP LTD.

金界控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

Stock code: 3918

ANNOUNCEMENT

**AGREEMENT REGARDING NEW ELECTRONIC GAMING
MACHINES IN NAGAWORLD**

This announcement is made by NagaCorp Ltd. (the “Company”) on voluntary basis.

Machines Operation and Participation Consolidation Agreement

Reference is made to the announcements of the Company dated 6 January and 28 July, 2009 (the “**Announcements**”) relating to the placing of new electronic gaming machines in Nagaworld Limited (“**Nagaworld**”) and the entering into the Agreement with EGT and Elixir. The Board announces that on 30 December 2009, the Agreement and other ancillary arrangements between Nagaworld and the Elixir group have been replaced by and consolidated into the Machines Operation and Participation Consolidation Agreement entered into between Nagaworld, EGT, and Elixir Gaming Technologies (Cambodia) Limited (“**Elixir Cambodia**” and “**Consolidation Agreement**”).

Reference is made to the announcements of the Company dated 6 January and 28 July, 2009 (the “**Announcements**”) relating to the placing of new electronic gaming machines in Nagaworld. Unless otherwise defined in this announcement, terms in this announcement shall have the same meanings as those defined in the Announcements.

Pursuant to the Consolidation Agreement, Elixir Cambodia, the wholly-owned subsidiary of EGT, has exercised its option to place an additional 200 Machines on a participation basis at Nagaworld's hotel casino resort in Phnom Penh. This is in addition to the 440 Machines the Elixir group currently operates at the said premises.

Under the terms of the Consolidation Agreement, each of Nagaworld and Elixir Cambodia shall have 75% and 25% revenue income from the Machines respectively and will share the operational expenses of the Machines in approximately the same proportion. Nagaworld and Elixir Cambodia will set up a committee to jointly manage and operate the Machines.

Elixir Cambodia will pay Nagaworld a non-refundable contract amendment fee of US\$1,375,000 and a commitment fee of US\$4,100,000 by installments in the following manner:

- The first payment of 50% amounting to US\$2,737,500 paid on 30 December 2009;
- The second installment of 25% amounting to US\$1,368,750 to be paid on or before 15 January 2010, and;
- The third installment of 25% amounting to US\$1,368,750 to be paid on or before 31 January 2010.

The Consolidation Agreement shall be effective from 30 December 2009 to 28 February 2016.

Elixir Gaming Technologies, Inc. is publicly traded in the United States on the American Stock Exchange under the stock symbol "EGT". It is engaged in the ownership and leasing of electronic gaming machines in resorts, hotels, and other venues throughout Asia placed on a revenue sharing basis with venue owners.

On behalf of the Board of
NAGACORP LTD.
Timothy Patrick McNally
Chairman

As at the date of this announcement, the Directors of the Company are:

Executive Directors

Tan Sri Dr Chen Lip Keong and Monica Lam Yi Lin

Non-executive Directors

Timothy Patrick McNally and Chen Yiy Fon

Independent Non-executive Directors

Leow Ming Fong, Tan Sri Datuk Seri Panglima Abdul Kadir Bin Haji Sheikh Fadzir and Lim Mun Kee

Hong Kong, 6 January 2010

* *For identification purpose only*

“Please also refer to the electronic version of the same on the Company’s website www.nagacorp.com.”