

[China Lottery Industry Update] 04-16-18

China to Support Horse Racing, Sports Lotteries in Hainan

On behalf of AGTech Holdings Limited (SEHK code: 8279), we would like to share with you the latest development of China's lottery industry.

China will support the development of horse racing and new types of sports lottery, as well as other projects including beach and water sports in Hainan, according to a reform agenda approved by China's cabinet and announced in the official Xinhua News Agency on Saturday. The province should "explore the development of sports lottery and instant lottery on large-scale international games," it said.

The moves were part of a package of reforms unveiled while Xi visited the island last week, which is often called "China's Hawaii." Hainan will adopt more open duty-free shopping policies, boost the number of international flights and prioritize tourism.

Industry Expert said that horse racing has grown quickly in China in recent years, but it's the first time the central government has promoted the game for a city and simultaneously encouraged further development of sports lottery. Although it still takes time to explore, Hainan may try to launch a lottery for more sporting events, including horse racing and rowing, to help boost Hainan's tourism.

For more details, you may refer to the article by

SCMP: <http://www.scmp.com/news/china/policies-politics/article/2141784/china-backs-horse-racing-and-sports-lotteries-southern>

Bloomberg: <https://www.bloomberg.com/news/articles/2018-04-14/china-to-encourage-horse-racing-expand-sports-lottery-in-hainan>