



8th August 2014

Company Announcements Office
Australian Securities Exchange
10th Floor
20 Bond Street
SYDNEY, NSW 2000

Dear Sir,

Progress Update of Roxy Casino

On 18th March 2014, Cell Aquaculture ("the Company") announced the execution of a Heads of Agreement ("HOA") with the Vendors, Noble Rate Limited, Tang Dashun and Beijing Properties (Holdings) Limited, to acquire 100% of the rights and title to two projects; one of these being, the Roxy Casino in Bavet City, Svay Rieng Province, Kingdom of Cambodia ("Roxy Casino").

On 10th June 2014, the Company announced the execution of formal Share Sale Agreements with each Vendor.

This announcement is to be read in conjunction with the Company announcement released on the 18th March 2014, 16th April 2014, 26th May 2014, 10th June 2014 and 4th July 2014.

ROXY CASINO

The Casino's upcoming Grand Opening will be held on 14th August 2014 and will be officiated by His Excellency Jeang Om, the Governor of Svay Rieng Province. The Grand Opening will be kicked off with a ceremony at 10.00am (ICT), followed by a 30 member lion dance troupe providing the highlight and entertainment for the evening. 350 guests and VIPs have been invited to attend this event.

The Casino's gaming activities operate 24 hours a day and include:

- A main gaming hall which include fifteen gaming tables and nine online gaming tables. These tables offer Baccarat, Two-Card Poker, Three-Card Poker and Four-Card Poker;
- A premium gaming area which has five gaming tables offering high stake games such as Baccarat;
- Fourteen Slot machines linked with jackpots;
- Two 8-player Electronic Roulette machines; and
- A sports betting area for watching and placing bets on international Soccer Leagues.

The Casino also includes twenty newly renovated rooms of 4 star international standard and a 24 hour restaurant that seats up to 50 people.

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ROXY CASINO (continued)

Since the Casino's soft opening on 26th May 2014, the Casino's operations have been viewed as a trial for the purpose of realising and attending to teething operational and administrative issues. During this trial period, the Casino has made a modest profit which was predominantly attributable to its sports betting activities on the World Cup 2014 matches. It was encouraging to note that during the trial period, a count of players at gaming tables were noted every two hours and yielded an average of 550 patrons daily. In addition to this, the Casino launched their Online Casino on 22nd July 2014. The Online Casino offers players and interested patrons the option to partake in live casino games and is available from any device connected to the internet. The Online Casino is accessible at www.roxy899.com. To date, the Casino currently has approximately 376 staff.

Location

The Casino has a total land area of approximately 1,913m² and a total built up area of approximately 2,700m². It is located on National Highway 1 in Bavet City, Svay Rieng Province and is approximately 200m from the International Border Gate from Cambodia to South Vietnam. Bavet City is in close proximity to five Special Economic Zones which attract travellers crossing the International Border Gate and other tourists.

Target Markets

Vietnamese locals are the most important market for the Roxy Casino due to its proximity to Ho Chi Minh City, which is the largest city in Vietnam. More specifically, Bavet is 87km from Ho Chi Minh City and 160km from Phnom Penh, the capital city of Cambodia. Marketing programs and promotions are created to tap into this primary market, including attracting junkets from Vietnam. The Roxy Casino is also in close proximity to two international airports which puts it in a strong position to attract Asian clientele.

As of January 2014, Vietnam had a total population of 92,477,857 of which 31% are in urban areas. Of the total population, there are 36,140,967 internet users which equates to a 39% penetration rate. Interestingly, there are 134,066,000 active mobile subscriptions which equates to a 145% penetration rate in Vietnam. As such, the Casino will continue to promote the Online Casino that was recently made available to online gamblers, mobile and internet users.

A handwritten signature in black ink, appearing to read "Deborah Ho".

Deborah Ho
Company Secretary