



Paul Hoo Resigns As Supreme Ventures Chairman

Kingston, Jamaica, November 6 – Co-founder and Chairman of Supreme Ventures Limited (SVL), Paul Hoo, has resigned. Mr Hoo tendered his resignation to the SVL Board of Directors at a Board meeting on Saturday, November 4, 2017.

Mr Hoo served SVL in several capacities. He was Deputy Chairman from 2001 to 2004, while Peter Stewart led as the Chairman of the company's Board. He was also SVL's CEO until the appointment of Brian George in 2003. After Mr Stewart's passing in 2004, Mr Hoo assumed Board Chairmanship, with Mr Levy appointed Deputy Chairman. Outside of his business acumen, Mr Hoo was also known for his philanthropic efforts, and was recently conferred the Order of Distinction, Commander Class (CD), for his contribution to the development of the Sporting Industry in Jamaica.

"As a co-founder of SVL, I can attest to the work Paul has put in to build SVL over the years. The company has experienced impressive and significant growth under his Chairmanship, becoming a force to be reckoned with. The entire Board thanks him for his selfless, dedicated service and stewardship. He is a stalwart in the Gaming Industry and we will miss him," said SVL's Deputy Chairman, Ian Levy.

"Paul's contribution to Supreme Ventures Limited has been invaluable over the last 16 years. We are saddened by his resignation, but respect his decision and wish him all the very best as he moves on," said Ann-Dawn Young Sang, SVL's newly installed President & CEO.

She added, "There will be some adjustment for us at SVL in the wake of this development. But our company will continue to operate with the strength, efficiency and integrity it always has."

Paul Hoo is one of the founding members of Supreme Ventures. The company began lottery operations on June 25, 2001, and later diversified its portfolio into other areas of the gaming industry including Video Gaming Lounges and Sports Betting. In March of this year, the company added Horse Racing to its suite of offerings. Under the leadership of the founding members, lottery revenues grew from approximately \$2 billion in 2001, to \$45 billion at the end of 2016, an increase of 2250%. Revenues reported for the half year period ended June 30, 2017 are approximately \$27 billion.

Deputy Chairman, Ian Levy, also a founding member, will act as Board Chairman until a new Chairman is appointed.