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BRIEF-National Arts Entertainment and Culture Updates On Proposed Grant Of Share Subscription Facility

March 13 (Reuters) - National Arts Entertainment Culture Group Ltd:

* GEM GLOBAL YIELD AGREED TO GRANT CO OPTION TO REQUIRE IT TO SUBSCRIBE FOR OPTION SHARES OF UPTO HK\$2.35 BILLION

ISSUE PRICE OF OPTION SHARES TO NOT BE LOWER THAN MINIMUM THRESHOLD PRICE OF HK\$0.23 PER SHARE

* CO AGREED TO ISSUE WARRANTS TO INVESTORS

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Reuters 13 March 2020

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