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Forgame Holdings Limited

雲遊控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00484)

**APPLICATION FOR WAIVER IN RELATION TO
FURTHER DELAY IN PUBLICATION OF AUDITED RESULTS
ANNOUNCEMENT AND
DESPATCH OF ANNUAL REPORT**

Reference is made to the announcement of Forgame Holdings Limited (the “**Company**”) dated 31 March 2020 in relation to the unaudited annual results announcement of the Company and its subsidiaries (the “**Group**”) for the year ended 31 December 2019 (the “**Preliminary Unaudited Results Announcement**”) and the announcement of the Company dated 15 May 2020 (the “**Delay Announcement**”) in relation to the further delay in publication of the audited consolidated annual results of the Company and its subsidiaries for the year ended 31 December 2019 (the “**2019 Audited Results**”).

Reference is also made to the announcements of the Company dated 29 May 2020 and 8 June 2020 in relation to the proposed removal of PricewaterhouseCoopers as the auditors of the Company subject to the passing of the relevant resolutions at the Company’s general meeting (the “**Proposed Removal**”) and to appoint ZHONGHUI ANDA as the new auditor of the Company subject to the Proposed Removal being approved by the shareholders of the Company at the general meeting (the “**Proposed Appointment**”).

As disclosed in the Delay Announcement, due to the travel restrictions in force in parts of the PRC and the delay in resumption of work of business partners of the Group, certain audit procedures have yet to be completed in the PRC. In particular, due to the outbreak of the COVID-19, various cities in the PRC, including Beijing and Langfang, have locked down and imposed travel and/or transportation restrictions which caused suspension of business operation of enterprises since early 2020. As a result of which, certain corporate borrowers to whom the Group had provided corporate loans during 31 December 2019 have either recently resumed or have started to gradually resume their business operations from the week of 11 May 2020 to late May 2020. Among which, one of the corporate borrowers did not indicate a detailed schedule as to when their business operation will be resumed as at the date of this announcement. The delay in the work resumption by these corporate

borrowers has affected the capability of the Company in obtaining all relevant information for valuation of pledged assets under these loans and assessing the recoverability of these loans as part of the audit work.

As a result of the Proposed Removal and the Proposed Appointment, the Company has preliminarily discussed with ZHONGHUI ANDA. Based on the preliminary discussion between the Company and ZHONGHUI ANDA, whilst the Proposed Appointment is subject to approval by the shareholders of the Company, ZHONGHUI ANDA has also preliminarily indicated that relevant information as stated above would be required for the purpose of its audit work.

Based on the latest discussion between the Company and ZHONGHUI ANDA and subject to the Proposed Appointment being approved by the shareholders of the Company at the general meeting of the Company, it is expected the announcement for the 2019 Audited Results and the Annual Report will be published on or before 30 August 2020.

As disclosed in the Delay Announcement, the Company has made an application to the Stock Exchange for the approval for the delay in publication of the Annual Report on or before 15 June 2020. The Company has made a further application to the Stock Exchange for the approval for the delay in publication of the Annual Report on or before 30 August 2020.

In the event of any further update on the timetable of the announcement for the 2019 Audited Results and the Annual Report, the Company will make further announcement(s) as and when appropriate in due course.

Shareholders and potential investors of the Company should exercise caution when they deal or contemplate dealing in the Company's shares or other securities of the Company.

By order of the Board
Forgame Holdings Limited
LEE Ka Man
Company Secretary

Hong Kong, 15 June 2020

As at the date of this announcement, the executive Directors are Mr. Han Jun and Ms. Liang Na; the non-executive Director is Mr. Zhang Qiang; the independent non-executive Directors are Mr. Wang Dong, Mr. Wong Chi Kin and Mr. Cui Yuzhi.