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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: 484)

INSIDE INFORMATION UPDATE ON LEGAL PROCEEDINGS INVOLVING THE COMPANY AND A FORMER DIRECTOR

This announcement is made by Forgame Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 2 September 2021, 8 June 2021 and 14 May 2021 (the “**Announcements**”) in relation to legal proceedings filed by the Plaintiff with Jiangxi Pingxiang Intermediate People’s Court* (江西省萍鄉市中級人民法院) against, among others, the Company, Mr. Wang Dongfeng, a former director of the Company, and other relevant parties (the “**Pingxiang Legal Proceedings**”). Unless as defined in this announcement or the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The board of directors (the “**Board**”) of the Company hereby updates the shareholders and potential investors of the Company with latest information in relation to the Pingxiang Legal Proceedings:

1. On 17 September 2021, the Company received the Notice of Obtaining Evidence* (《調取證據通知書》) from Development Zone Branch of Pingxiang Public Security Bureau* (萍鄉市公安局開發區分局) (the “**Development Zone Branch**”), which stated the request of the Development Zone Branch for the Company to assist in providing relevant information as required for investigating and handling cases.
2. At 9:30 a.m. on 13 October 2021, this case was first heard in the Jiangxi Pingxiang Intermediate People’s Court. The Plaintiff, Defendant 1, Mr. Wang and the Company all instructed solicitors to appear in court, and Defendant 2 was absent. This trial went through court inquisition (including statements by the parties, evidence, and cross-examination), argument before judge

and final submissions. In this trial, the solicitor acting for the Company has disclosed to the court the situation which the Company was requested to assist in the investigation by the Development Zone Branch, and requested the court to verify the suspected criminals related to the case, and submitted a request to the court either to transfer the case to the police or to suspend the trial. The solicitor acting for the Company has emphasised and stated to the court that the Company has neither had any record of voting, signing or sealing of the Capital Injection Agreement, nor obtained any vested or potential benefits from the Capital Injection Agreement. The subscription price for the capital injection made by the Plaintiff was abnormally high and unreasonable without any evidence of valuation or pricing, and request was submitted to the court to ascertain the authenticity of the investment matters in relation to the Capital Injection Agreement and the specific flow of investment funds.

After hearing the statements from all parties, the court withheld from giving a verdict for the case.

The Company will continue to closely coordinate with its acting solicitor to follow up the case and take proactive actions to protect the Group's interest. The Company is of the view that the above legal proceedings currently do not affect the normal business and operations of the Group. The Company will issue further announcement(s) for any material development of the above legal proceedings as and when appropriate.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Forgame Holdings Limited
CUI Yuzhi
Chairman

Hong Kong, 1 November 2021

As at the date of this announcement, the executive Directors are Mr. CUI Yuzhi, Mr. HAN Jun and Mr. ZHU Liang; the non-executive Director is Mr. ZHANG Qiang; the independent non-executive Directors are Mr. WANG Dong, Mr. WONG Chi Kin, Mr. LU Xiaoma and Mr. JI Yong.

* *For identification purpose only*