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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)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO 2022 ANNUAL REPORT

Reference is made to the annual report of Forgame Holdings Limited (the “**Company**”) for the year ended 31 December 2022 (the “**2022 Annual Report**”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the 2022 Annual Report. Pursuant to Rules 17.07 and 17.09 of the Listing Rules, the Company has supplemented the following additional information in the 2022 Annual Report in relation to the Company’s Pre-IPO Share Option Scheme and Restricted Share Units Scheme.

PRE-IPO SHARE OPTION SCHEME

(1) Disclosure pursuant to Rule 17.07(1) of the Listing Rules

Pursuant to the Pre-IPO Share Option Scheme, the Company had granted options to subscribe for 6,440,911 Shares to the Directors and employees of the Group. All share options granted under the Pre-IPO Share Option Scheme had either been vested, exercised or lapsed for the year ended 31 December 2021. For the year ended 31 December 2022 and as of the scheme expiry date, no share options were outstanding.

(2) Disclosure pursuant to Rule 17.09 of the Listing Rules

A summary of the Pre-IPO Share Option Scheme is set out below:

Purpose

For the purpose of providing incentives and rewards to eligible persons who contribute to the growth and development of the Group and the listing of the Shares on the Stock Exchange

Participants

(i) Any director of any member of the Group from time to time, (ii) any employee or officer of any member of the Group and (iii) any advisers, consultants, distributors, contractors, contract manufacturers, agents, customers, business partners, joint venture business partners, service providers of any member of the Group, who the Board considers, in its sole discretion, have contributed and will contribute to the Group

Maximum number of Shares

As at 31 December 2022 and the Latest Practicable Date, there were no outstanding options to subscribe for Shares. No further option could be granted under the Pre-IPO Share Option Scheme

Maximum entitlement of each participant

The total number of Shares subject to the Pre-IPO Share Option Scheme shall not exceed 6% of the aggregate of the Shares in issue on 31 October 2012, the date of adoption of the Pre-IPO Share Option Scheme

Option year

Except as provided otherwise and subject to the terms and conditions upon which such option was granted, any option granted will vest over a total vesting year of four years commencing from the Offer Date in equal proportions of 25% each on the expiry of the first, second, third and fourth anniversary of the Offer Date, respectively; provided that the year within which an option must be exercised shall not be more than ten years commencing on the date of grant

Acceptance of offer

Options granted must be accepted within 28 days of the date of grant, upon payment of HK\$1.0 per grant

Exercise price

Exercise price shall be the par value of the Shares as amended as a result of any subdivision, consolidation, reclassification or reconstruction of the share capital of the Company from time to time. As at the date of the grant, the par value of the Shares was US\$0.0001

Remaining life of the scheme

It shall be valid and effective for ten years commencing on 31 October 2012. The scheme has expired on 30 October 2022

THE RESTRICTED SHARE UNIT SCHEME

(1) Disclosure pursuant to Rule 17.07(1) of the Listing Rules

According to the Restricted Share Units Scheme, the Company has offered to grant RSUs to subscribe for 4,260,000 Shares, 2,500,000 Shares and 2,500,000 Shares to Directors and employees of the Group on 13 September 2016, 4 June 2018 and 12 April 2019, respectively. All RSUs granted under the RSU Scheme had either been vested or cancelled for the year ended 31 December 2021. For the year ended 31 December 2022 and as of the scheme expiry date, no RSUs were outstanding.

(2) Disclosure pursuant to Rule 17.09 of the Listing Rules

A summary of the RSU Scheme is set out below:

Purpose

To reward the participants of the RSU Scheme for their contribution to the success of the Group, and to provide incentives to them to further contribute to the Group

Participants

(i) Full-time employees or officers (including Executive, Non-executive and Independent Non-executive Directors) of the Company, (ii) full-time employees of any of the subsidiaries and the PRC Operational Entities, (iii) any suppliers, customers, consultants, agents or advisers that have contributed or will contribute to the Company, any of its subsidiaries and/or the PRC Operational Entities, and (iv) any other persons who, in the sole opinion of the Board, have contributed or will contribute to the Company, any of its subsidiaries and/or the PRC Operational Entities

Maximum number of Shares

The maximum number of Shares underlying the RSUs which may be granted must not in aggregate exceed 11,290,494 Shares, representing 9% of the number of Shares in issue on the Listing Date (the “**RSU Scheme Limit**”). The RSU Scheme Limit may be refreshed from time to time subject to prior Shareholders’ approval, but must not exceed 9% of the number of Shares in issue as at the new approval date

Acceptance of award

A grant shall be deemed to have been accepted when in respect of a board lot or an integral multiple thereof and to have taken effect when notice is given to the Company by the grantee in accordance with the instructions from the Company pursuant to the RSU management

agreement, being an agreement entered into between the Company and the relevant service provider or any other service agreement to facilitate the acceptance and vesting of RSUs to the grantees from time to time

Vesting

Subject to the terms of the RSU Scheme and the specific terms and conditions applicable to each Award, the RSUs granted in an Award shall be subject to a vesting period, to the satisfaction of performance and/or other conditions to be determined by the Board. If such conditions are not satisfied, the RSU shall be cancelled automatically on the date on which such conditions are not satisfied, as determined by the Board in its absolute discretion

Remaining life of the scheme

The scheme shall be valid and effective till 31 August 2023, and hence has expired on 1 September 2023

The above supplemental information has no impact on other information set out in the 2022 Annual Report. Save as disclosed above, all other information set out in the 2022 Annual Report remains unchanged.

By order of the Board
Forgame Holdings Limited
CUI Yuzhi
Chairman

Hong Kong, 16 October 2023

As at the date of this announcement, the executive directors are Mr. CUI Yuzhi and Mr. ZHU Liang; the non-executive director is Mr. HAN Jun; and the independent non-executive directors are Mr. WONG Chi Kin, Mr. LU Xiaoma and Mr. JI Yong.