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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)

**(1) RESIGNATION AND APPOINTMENT OF NON-EXECUTIVE DIRECTOR;
(2) CHANGE OF CHIEF EXECUTIVE OFFICER; AND
(3) CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board hereby announces that with effect from 8 December 2023:

- (1) Mr. Han Jun has resigned as a non-executive Director and ceased to be a member of the Remuneration Committee;
- (2) Mr. Wang Wenpeng has been appointed as a non-executive Director and a member of the Remuneration Committee;
- (3) Mr. Deng Ge has resigned as the chief executive officer of the Company; and
- (4) Mr. Cui Yuzhi , chairman of the board and an executive Director, has been appointed as the chief executive officer of the Company.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Forgame Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) hereby announces that with effect from 8 December 2023, Mr. Han Jun (“**Mr. Han**”) has resigned as a non-executive Director due to his personal career planning. Mr. Han has confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation from the position of non-executive Director that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company (the “**Shareholders**”).

The Board hereby expresses its sincere gratitude and appreciation to Mr. Han for his valuable efforts and contributions to the Group during his tenure of service.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board hereby further announces that with effect from 8 December 2023, Mr. Wang Wenpeng (“**Mr. Wang**”) has been appointed as a non-executive Director of the Company.

The biographical details of Mr. Wang are set out below:

Mr. Wang, aged 47, has over 20 years of experience in the internet industry. Mr. Wang worked as senior vice president at Xunlei Limited from 2016 to 2022, the shares of which are listed on NASDAQ, and as manager of cloud service department at JOYY Inc. from 2012 to 2016, the shares of which are listed on NASDAQ. He also worked as the manager of e-commerce department at Tencent Holdings Limited from 2005 to 2006, the shares of which are listed on the Stock Exchange (Stock code: 00700) and as senior software engineer of Yahoo China from 2004 to 2005, the shares of which are listed on NASDAQ.

Mr. Wang has entered into a letter of appointment with the Company for a fixed term of three years commencing from 8 December 2023, and will be entitled to a director’s fee of US\$43,000 per annum for his being a non-executive Director of the Company, which was determined by the Board with reference to his duties and responsibilities as well as the prevailing market conditions. Mr. Wang will hold office until the next annual general meeting of the Company and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company.

As at the date of this announcement, Mr. Wang is not interested in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap 571 of the laws of Hong Kong).

Save as disclosed above, as at the date of this announcement, Mr. Wang (i) does not hold any other positions with any members of the Group; (ii) does not, nor did he in the past three years, hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas or other major appointments and professional qualifications; (iii) does not have any relationships with any other Directors, senior management or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) of the Company; and (iv) the Board is not aware of any information relating to the appointment of Mr. Wang to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, or other matters that need to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to take this opportunity to welcome Mr. Wang in joining the Board.

CHANGE OF CHIEF EXECUTIVE OFFICER

The board hereby announces that with effect from 8 December 2023, Mr. Deng Ge (“**Mr. Deng**”) has resigned as the chief executive officer of the Company (the “**Chief Executive Officer**”), as Mr. Deng would like to devote more time on business development. Mr. Deng has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of Stock Exchange or the shareholders. The Board wishes to express its gratitude to Mr. Deng for his valuable contributions to the Company during the tenure of his service.

The Board also announces that following the resignation of Mr. Deng, Mr. Cui Yuzhi (“**Mr. Cui**”), the chairman of the board and an executive Director, has been appointed as the Chief Executive Officer with effect from 8 December 2023. His remuneration package, the term of service and other terms in his service agreement remain the same.

The biographical details of Mr. Cui are set out below:

Mr. Cui, aged 57, is a seasoned independent investment advisor. Mr. Cui holds a Bachelor of Science degree in Applied Physics from the University of Notre Dame (graduated with highest honour), and Master of Business Administration from the University of Chicago Booth School of Business. Mr. Cui has more than 20 years of experience in finance with deep expertise in international capital market and enterprise operations. Mr. Cui has previously held senior positions at various organisations, including the executive president of Tendcare Medical Group, the portfolio manager at Atlantis Investment Hong Kong, the general manager of investment and operations at China Dili Group (formerly known as Renhe Commercial Holdings Company Limited, the shares of which are listed on the Stock Exchange, stock code: 1387), the chief financial officer of Zhong An Group Limited (formerly known as Zhong An Real Estate Limited, the shares of which are listed on the Stock Exchange, stock code: 672), the chief financial officer of Excellence Group, the chief financial officer of Treasury Holdings China Limited and the vice president of Shanghai Forte Group. Since 2016, Mr. Cui has been serving as independent non-executive director, chairman of the audit committee and member of the nomination committee of Sino ICT Holdings Limited, the shares of which are listed on the Stock Exchange (Stock code: 365). Mr. Cui currently also serves as a director of certain subsidiaries of the Company.

As at the date of this announcement, Mr. Cui is not interested in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong). Save as disclosed above, as at the date of this announcement, Mr. Cui (i) does not hold any other positions with any members of the Group; (ii) does not, nor did he in the past three years, hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas or other major appointments and professional qualifications; (iii) does not have any relationships with any other Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules); and (iv) the Board is not aware of any information relating to the appointment of Mr. Cui that needs to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, or other matters that need to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to take this opportunity to express its welcome to Mr. Cui for taking up new position as the Chief Executive Officer.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board hereby announces that with effect from 8 December 2023:

- (1) Mr. Han has ceased to a member of the remuneration committee of the Board (the “**Remuneration Committee**”); and
- (2) Mr. Wang has been appointed as a member of the Remuneration Committee.

By order of the Board
Forgame Holdings Limited
CUI Yuzhi
Chairman

Hong Kong, 8 December 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. WANG Wenpeng; and the independent non-executive directors are Mr. WONG Chi Kin, Mr. LU Xiaoma and Mr. JI Yong.