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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 OF EXECUTIVE DIRECTOR AND ACTING CHIEF EXECUTIVE OFFICER;**
- (2) RE-DESIGNATION AS EXECUTIVE DIRECTOR AND APPOINTMENT AS CHIEF EXECUTIVE OFFICER; AND**
- (3) CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board hereby announces that with effect from 25 August 2021:

- (1) Mr. DIAO Guoxin has resigned as an Executive Director and acting Chief Executive Officer of the Company;
- (2) Mr. CUI Yuzhi has been re-designated as an executive Director, and has been appointed as the Chief Executive Officer of the Company, and has ceased to be a member of the Audit and Compliance Committee; and
- (3) Mr. LU Xiaoma has been appointed as a member of the Audit and Compliance Committee.

RESIGNATION OF EXECUTIVE DIRECTOR AND ACTING CHIEF EXECUTIVE OFFICER

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 25 August 2021, Mr. DIAO Guoxin (“**Mr. Diao**”) has resigned as an executive Director and acting Chief Executive Officer of the Company due to personal reasons.

Mr. Diao 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 The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company (the “**Shareholders**”).

The Board wishes to express its sincere gratitude to Mr. Diao for his invaluable contributions to the Company during the tenure of his service.

RE-DESIGNATION AS EXECUTIVE DIRECTOR AND APPOINTMENT AS CHIEF EXECUTIVE OFFICER

The Board hereby further announces that with effect from 25 August 2021, Mr. CUI Yuzhi (“**Mr. Cui**”), the chairman of the Board and a non-executive Director, has been re-designated as an executive Director and appointed as the Chief Executive Officer of the Company.

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

Mr. Cui, aged 55, 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.

Mr. Cui has entered into a service agreement (the “**Service Agreement**”) with the Company for his new roles as an executive Director and Chief Executive Officer of the Company for a terms of three years commencing from 25 August 2021, unless terminated by not less than 3 months’ notice in writing served by either party to the other, and his appointment is renewable by mutual agreement between Mr. Cui and the Company. Pursuant to the Service Agreement, Mr. Cui’s director’s fee will be RMB50,000 (or its USD equivalent) per month, which was determined by the Board with reference to his duties and responsibilities as well as the current environment and conditions of the Company. Mr. Cui will be 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 and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

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 re-designation and 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 positions within the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board hereby announces the following changes on composition of Board committees with effect from 25 August 2021:

- (1) Mr. Cui has ceased to be a member of the audit and compliance committee of the Board (the “**Audit and Compliance Committee**”); and
- (2) Mr. LU Xiaoma has been appointed as a member of the Audit and Compliance Committee.

By order of the Board
Forgame Holdings Limited
CUI Yuzhi
Chairman

Hong Kong, 25 August 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 and Mr. LU Xiaoma.