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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)

GRANT OF RESTRICTED SHARE UNITS

The board (the “**Board**”) of directors (the “**Directors**”) of Forgame Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) hereby announces that on 12 April 2019 (after trading hours), the date of the grant of the RSUs (the “**Offer Date**”), the Company has offered to grant a total of 2,500,000 restricted share units (the “**RSUs**”) to certain Directors and employees of the Group (collectively, the “**Grantees**”) under the restricted share unit scheme adopted by the Company on 1 September 2013 (the “**RSU Scheme**”), each subject to the acceptance by the relevant Grantee within 28 days from the Offer Date. Details of the RSUs offered to be granted are as follows:

Offer Date	:	12 April 2019
Total number of RSUs offered to be granted	:	2,500,000
Total number of shares of the Company (the “ Shares ”) to be transferred upon vesting of the RSUs in full	:	2,500,000
Closing price of the Shares on the Offer Date	:	HK\$7.85 per share

Vesting schedule of the RSUs : The RSUs shall be deemed to be granted upon acceptance of the offer of the grant by the Grantees in accordance with the terms of the RSU Scheme. The RSUs shall vest according to the following vesting schedule and shall be subject to the terms and conditions of the offer letter and the RSU Scheme:

<i>Percentage of RSUs</i>	<i>Date of vesting of the relevant percentage of the RSUs</i>
20%	1 July 2019
20%	1 January 2020
20%	1 July 2020
20%	1 January 2021
20%	1 July 2021

Among the 2,500,000 RSUs to be offered to the Grantees, 1,040,000 RSUs were offered to be granted to the following Directors, details of which are as follows:

Name of Grantees	Position held with the Company	Number of RSUs offered to be granted
WANG Dongfeng	Chairman, executive Director and chief executive officer	250,000
LIANG Na	Executive Director and chief financial officer	550,000
ZHANG Qiang	Non-executive Director	60,000
HOW Sze Ming	Independent non-executive Director	60,000
ZHAO Cong Richard	Independent non-executive Director	60,000
WAN Joseph Jason	Independent non-executive Director	<u>60,000</u>
	Total:	<u><u>1,040,000</u></u>

In accordance with the terms of the RSU Scheme, the grant of RSUs to the above Directors has been approved by the Board (including but not limited to the independent non-executive Directors), save that each of the relevant Directors has abstained from approving the resolution relating to the grant of the RSUs to him or her.

Save as disclosed in this announcement, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, or an associate (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”)) of any of them.

Reasons for and benefits of the grant of the RSUs

The grant of the RSUs is part of the Group’s remuneration system, and two of the main reasons of the grant are (i) a large portion of the RSUs offered to be granted by the Company on 4 June 2018 (for details, please refer to the announcement of the Company dated 4 June 2018) will be cancelled; (ii) in view of the fierce competition of the game industry and fintech industry in the People’s Republic of China, the core talent is one of the core assets of the corporation. The grant of RSUs will closely align the interests and benefits of the Group’s shareholders and its core employees and maximize the competence of the corporation. In this regard, the Directors consider that the grant of RSUs is fair and reasonable and in the interests of the Company and its shareholders as a whole.

The Company shall procure Computershare Hong Kong Trustees Limited, the professional trustee assisting the Company with the administration and vesting of restricted share units pursuant to the RSU Scheme, to purchase existing Shares from the market out of cash contribution by the Company to be held on trust until such RSUs are vested with the Grantees.

No new Shares will be issued by the Company to any connected person of the Company (as defined under the Listing Rules) as a result of the grant of the RSUs.

By order of the Board
Forgame Holdings Limited
WANG Dongfeng
Chairman

Hong Kong, 12 April 2019

As at the date of this announcement, the executive Directors are Mr. WANG Dongfeng, Ms. LIANG Na and Mr. ZHANG Yang; the non-executive Director is Mr. ZHANG Qiang; the independent non-executive Directors are Mr. HOW Sze Ming, Mr. ZHAO Cong Richard and Mr. WAN Joseph Jason.