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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)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR,
JOINT CHIEF FINANCIAL OFFICER AND VICE PRESIDENT;
SUPPLEMENTAL INFORMATION IN RELATION TO THE APPOINTMENT
OF INDEPENDENT NON-EXECUTIVE DIRECTORS;
AND
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Forgame Holdings Limited (the “**Company**“, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Cui Yuzhi (“**Mr. Cui**”) has been appointed as an independent non-executive Director of the Company with effect from 7 May 2020. Mr. Cui also has been appointed as a member of the Nomination Committee and Audit and Compliance Committee with effect from 7 May 2020.

The biographical details of Mr. Cui and other information to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) are set out below:

Mr. Cui, aged 54, is a seasoned independent investment advisor. He 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’ experience in finance with deep expertise in international capital market and enterprise operations. Mr. Cui 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 has entered into a letter of appointment with the Company for a fixed term of three years commencing from 7 May 2020, and will be entitled to a director's fee of US\$80,000 per annum for his being an independent 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. Cui 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. Cui is not interested in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

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) of the Company; and (iv) the Board is not aware of any information relating to the appointment of Mr. Cui 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.

Mr. Cui has also confirmed his independence and the Company considers Mr. Cui to be independent in accordance with the independence guidelines set out in Rule 3.13 of the Listing Rules.

The Board would like to take this opportunity to extend its welcome to Mr. Cui for joining the Board.

APPOINTMENT OF JOINT CHIEF FINANCIAL OFFICER AND VICE PRESIDENT

The Board is pleased to announce that Mr. Zhu Liang (“**Mr. Zhu**”) has been appointed as a joint chief financial officer (“**Joint CFO**”) and vice president of the Company with effect from 7 May 2020. Ms. Liang Na, the executive Director and current CFO, will be re-designated from the sole chief financial officer of the Company to one of the Joint CFOs. Upon his appointment as one of the Joint CFOs, Mr. Zhu will be mainly responsible for the Group's overall financial management, including financial accounting management, funds management, process construction, risk and internal control, budget and analysis, and personnel management for the financial team and so on.

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

Mr. Zhu, aged 52, has been appointed as the Joint CFO with effect from 7 May 2020. Mr. Zhu graduated from Zhongnan University of Economics and Law in the People's Republic China (“**PRC**”) in October 1990, where he obtained a bachelor's degree in accounting. From 1990 to 1993, Mr. Zhu served as a statistician at Wuhan Iron and Steel (Group)

Corporation in the PRC. From 1994 to 2012, Mr. Zhu assumed various positions, such as accountant, financial officer, director and legal general manager at Synnex Technology International Corporation, a company principally engaged in the distribution of information, communication, consumer product, and semiconductor products, and the shares of which are listed on the Taiwan Stock Exchange Corporation (Stock code: 2347). From 2012 to 2019, Mr. Zhu was the financial controller of Shanghai Evendata Digital Technology Co., Ltd. in Shanghai, PRC. From 2019 and prior to joining the Company, Mr. Zhu served as the general counsel of Shenzhen Jiuli Supply Chain Co., Ltd.

The Board is also pleased to announce that Mr. Diao Guoxin (“**Mr. Diao**”) has been appointed as vice president of the Company with effect from 7 May 2020. Mr. Diao will be responsible for overseeing the Group’s legal and compliance administrative comprehensive management and investment matters.

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

Mr. Diao, aged 45, has been appointed as vice president of the Company with effect from 7 May 2020. Mr. Diao graduated from the Chinese Department of Renmin University of China in 1998 with a bachelor’s degree in Chinese language and literature. Mr. Diao had extensive experience in corporate management, and previously held important leadership positions in the administrative, personnel, property, and infrastructure sectors of 53 super large state-owned enterprise groups under the State-owned Assets Supervision and Administration Commission of the State Council in the PRC. From March 2002 to November 2005, he served as the head of general office and chairman of the supervisory board of Great Wall Technology Company Limited, a joint stock limited company incorporated in the PRC with limited liability and the shares of which are listed on the Stock Exchange (Stock code: 74). From November 2005 to September 2019, he served as assistant president, general manager of the property services division and director of the infrastructure office at China Greatwall Technology Group Co., Ltd. etc.

The Board would like to take this opportunity to extend its warm welcome to Mr. Zhu and Mr. Diao.

SUPPLEMENTAL INFORMATION IN RELATION TO THE APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Reference is made to the announcement of the Company dated 3 May 2020 (“**Announcement**”), in relation to the appointment of Mr. Wang Dong (“**Mr. Wang**”) and Mr. Wong Chi Kin (“**Mr. Wong**”) as independent non-executive Directors with effect from 27 April 2020.

The Board wishes to provide shareholders and potential investors of the Company with additional information on the appointment of Mr. Wang and Mr. Wong as follows:

Each of Mr. Wang and Mr. Wong has entered into a letter of appointment with the Company for a fixed term of three years commencing from 27 April 2020, and they will be entitled to a director’s fee of US\$80,000 per annum and US\$120,000 per annum respectively for being an independent non-executive Director. The director’s fees were determined by the Board with reference to their duties and responsibilities as well as the prevailing market conditions.

Mr. Wang and Mr. Wong will hold office until the next annual general meeting of the Company and they are 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.

Save as disclosed above and in the Announcement, there is no other information related to the appointment of Mr. Wang and Mr. Wong that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.

As disclosed in the Announcement, after the resignation of three independent non-executive Directors with effect from 30 April 2020, the number of independent non-executive directors of the Board fell below the minimum number of independent non-executive directors required under Rule 3.10(1) of the Listing Rules.

Following the appointment of Mr. Cui as one of the independent non-executive directors of the Company, the Board will comprise three independent non-executive Directors and the Company is in compliance with Rule 3.10(1) and the relevant requirements under the Listing Rules.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

Following the appointment of Mr. Wang, Mr. Wong and Mr. Cui, the Board hereby announces that with effect from 7 May 2020:

- (1) Mr. Han Jun will be appointed as a member of the Remuneration Committee;
- (2) Mr. Zhang Qiang will cease to be a member of the Audit and Compliance Committee and Remuneration Committee, and he will be appointed as chairman of the Nomination Committee;
- (3) Mr. Wang will be appointed as a member of the Audit and Compliance Committee and the Nomination Committee, and chairman of the Remuneration Committee;
- (4) Mr. Wong will be appointed as chairman of the Audit and Compliance Committee and a member of the Remuneration Committee; and
- (5) Mr. Cui will be appointed as a member of the Audit and Compliance Committee and the Nomination Committee.

By order of the Board
Forgame Holdings Limited
Zhang Qiang
Chairman

Hong Kong, 11 May 2020

As at the date of this announcement, the executive Directors are Mr. Han Jun and Ms. Liang Na; the non-executive Director is Mr. Zhang Qiang; the independent non-executive Directors are Mr. Wang Dong, Mr. Wong Chi Kin and Mr. Cui Yuzhi.