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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)

PROFIT WARNING

This announcement is made by Forgame Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2022 (the “**Reporting Period**”) and the latest information available to the Board, the Group is expected to record a loss for the year in the amount of approximately RMB20 million for the Reporting Period, as compared to the profit for the year of approximately RMB18 million last year. The Board considers that such loss was primarily attributable to the following factors:

- (i) an increase of research and development expenses of approximately RMB24 million, due to the Group’s continued investment in game business;
- (ii) a decrease of gain on disposal of investments at fair value through profit or loss of approximately RMB14 million;
- (iii) an increase of administrative expenses of approximately RMB12 million because of the classification of the financial performance of internet micro-credit business as discontinued operation in 2021 which resulted in a decrease of administrative expenses last year; and
- (iv) the above effect is partially offset by the absence of loss from discontinued operation in the Reporting Period as compared to that of approximately RMB14 million last year, as the Group ceased operation of internet micro-credit business in 2021.

The Company is in the process of finalising the consolidated annual results of the Group for the Reporting Period. The information contained in this announcement is only based on the unaudited consolidated management accounts of the Group for the Reporting Period and information currently available to the Board, which has not been reviewed or audited by the independent auditors and the audit and compliance committee of the Company, and may be subject to amendments and adjustments upon further review and audit. Details of the consolidated annual results of the Group for the Reporting Period are expected to be announced by the end of March 2023.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Forgame Holdings Limited
CUI Yuzhi
Chairman

Hong Kong, 17 March 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; the independent non-executive directors are Mr. WONG Chi Kin, Mr. LU Xiaoma and Mr. JI Yong.