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OURGAME INTERNATIONAL HOLDINGS LIMITED

聯眾國際控股有限公司*

(a company incorporated under the laws of the Cayman Islands with limited liability)

(Stock Code: 6899)

COMPLETION OF THE PROPOSED SPIN-OFF AND THE TRANSACTION MERGER

Reference is made to the Company's circular dated 19 June 2019 in relation to the Redomestication Merger, the Transaction Merger and the Proposed Spin-off (the "**Circular**") and the Company's announcement dated 10 July 2019. Defined terms used in this announcement shall have the same meanings as set out in the Circular.

The Board is pleased to announce that the Transaction Merger and Proposed Spin-off were completed on 9 August 2019 (US time).

As a result of the redemption of shares in Black Ridge by certain shareholders and the issue of new shares by Black Ridge to other parties prior to Completion, immediately after Completion the Company, through Primo Vital, holds approximately 51.92% of the issued share capital of Black Ridge and is able to exercise approximately 56.94% of the voting rights of Black Ridge as a result of certain proxies granted by the management team of the Merger Businesses over their shares. Based on the closing price of Black Ridge's shares on 18 December 2018 (being the date immediately prior to the date on which the Merger Agreement was signed) of US\$9.98, the aggregate value of the consideration received by the Company for the Merger Businesses is equivalent to US\$166,711,701; and if based on the closing price of Black Ridge's shares on 8 August 2019 (being the date immediately prior to Completion) of US\$5.91 the aggregate consideration received is equivalent to approximately US\$105,126,769. As noted in the Circular, in the event that certain conditions are met, the Company will also receive the Contingent Shares.

As a result of the completion of the Transaction Merger and Proposed Spin-off, Black Ridge became a non-wholly owned subsidiary of the Company through Primo Vital and AESWPT Holdco became a wholly-owned subsidiary of Black Ridge.

Mr. Yang Eric Qing, Mr. Ng Kwok Leung Frank, Mr. Adam Pliska, Ms. Maya Rogers, Dr. Tyen Kan Hee Anthony and Mr. Jimmy Kim have been appointed by the Company as directors of Black Ridge and constitute a majority of the board of directors of Black Ridge.

As of the date of this announcement, the shareholding structure of Black Ridge is as follows:

Shareholders	Number of BR Common Stock	Ownership percentage
Primo Vital	11,986,523	51.92%
AES Minority Shareholders (excluding the Subscribers)	3,144,911	13.62%
Other public shareholders	<u>7,955,324</u>	<u>34.46%</u>
Total	<u><u>23,086,758</u></u>	<u><u>100%</u></u>

In the event that the subscribers of the Convertible Notes under the Convertible Debt Financings exercise their conversion rights, the shareholding structure of Black Ridge will be as follows:

Shareholders	Number of BR Common Stock	Ownership percentage
Primo Vital	11,986,523	48.49%
AES Minority Shareholders (excluding the Subscribers)	3,144,911	12.72%
Subscribers of Convertible Debt Financing I	1,160,275	4.69%
Subscribers of Convertible Debt Financing II	470,588	1.90%
Other public shareholders	<u>7,955,324</u>	<u>32.18%</u>
Total	<u><u>24,717,621</u></u>	<u><u>100%</u></u>

As of the date of this announcement, the Company has not received any notice from the subscribers of the Convertible Notes of their intention to exercise their conversion rights.

Black Ridge will be renamed Allied Esports Entertainment Inc. with effect on 12 August 2019 and its shares will trade under the stock ticker AESE.

By order of the Board
Ourgame International Holdings Limited
Yang Eric Qing
Chairman and Executive Director

Hong Kong, 11 August 2019

As at the date of this announcement, the Board comprises Mr. Yang Eric Qing as executive Director; Mr. Liu Jiang, Ms. Fu Qiang, Mr. Chen Xian and Mr. Hu Wen as non-executive Directors; and Mr. Lu Zhong and Dr. Tyen Kan Hee Anthony as independent non-executive Directors.

* *For identification purpose only*