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CHANGYOU ALLIANCE GROUP LIMITED

暢由聯盟集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1039)

POLL RESULT OF THE EXTRAORDINARY GENERAL MEETING HELD ON 14 OCTOBER 2020

Reference is made to the circular of Changyou Alliance Group Limited (the “**Company**”) dated 17 September 2020 (the “**Circular**”). Unless the context otherwise requires, capitalised terms used herein have the same meanings as those defined in the Circular.

The Board is pleased to announce that the proposed ordinary resolution (the “**Resolution**”) as set out in the notice of EGM dated 17 September 2020 (the “**EGM Notice**”) was duly passed by the Independent Shareholders by way of poll at the EGM held on 14 October 2020.

As at the date of the EGM, the total number of issued Shares was 1,810,953,272. The Subscriber was interested in 598,885,818 Shares, representing approximately 33.07% of the issued share capital of the Company, and was required to abstain and had abstained from voting in respect of the Resolution. As such, a total of 1,212,067,454 Shares were held by the Independent Shareholders who were entitled to attend and vote for or against the Resolution at the EGM. Despite the fact that the Subscriber had not instructed its securities broker to vote for the Resolution, its securities broker mistakenly and accidentally cast votes in respect of 566,885,818 Shares for the Resolution. Pursuant to the articles of association of the Company, where any member is required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any vote cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted. Therefore, the votes of 566,885,818 Shares by the Subscriber for the Resolution have not been counted.

Save as disclosed above, there were no Shares (i) entitling the holder to attend but to abstain from voting in favour of the Resolution at the EGM; or (ii) of which the holder is required under the Listing Rules to abstain from voting on the Resolution at the EGM. No Shareholders have stated their intention in the Circular to vote against the Resolution or to abstain from voting at the EGM.

The Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, was appointed and acted as the scrutineer at the EGM for the purpose of vote-taking.

POLL RESULTS

The poll result in respect of the Resolution is as follows:

Ordinary Resolution		Number of votes (Approximate %)	
		For	Against
1	<p>(a) the Subscription Agreement and the transactions contemplated thereunder, including the allotment and issue of the Convertible Bonds and the Conversion Shares to be issued upon conversion of the Convertible Bonds under the Specific Mandate, be and is hereby considered, approved, confirmed and ratified;</p> <p>(b) the instrument constituting the Convertible Bonds and the transactions contemplated thereunder, be and are hereby considered, approved, confirmed and ratified;</p> <p>(c) subject to and conditional upon the listing committee approving the listing of, and granting the permission to deal in, the Conversion Shares, the Directors be and are hereby authorised to: (i) issue the Convertible Bonds to the Subscriber; and (ii) allot and issue the Conversion Shares on the terms and subject to the conditions of the Convertible Bonds;</p> <p>(d) an unconditional Specific Mandate be and is hereby granted to the Directors to exercise the powers to allot, issue and deal with such number of Conversion Shares as may be required to be allotted and issued upon the exercise of the conversion rights attaching to the Convertible Bonds pursuant to the terms of the Convertible Bonds; and</p> <p>(e) any one Director be and is hereby authorised to, for and on behalf of the Company, do all such further acts and things and to sign and execute all such documents, instruments and agreements, and to take all such steps which in his/her opinion may be necessary, appropriate, desirable or expedient for the purpose of, or in connection with, implementing and/or giving effect to the Subscription Agreement and the transactions contemplated thereunder, including the allotment and issue of the Convertible Bonds and the Conversion Shares to be issued upon conversion of the Convertible Bonds under the Specific Mandate.</p>	870,120,899 (100.00%)	0 (0.00%)

The 870,120,899 Shares cast in favour of the Resolution included the votes of 566,885,818 Shares by the Subscriber. In the event that the votes of 566,885,818 Shares by the Subscriber were excluded and not being counted, 303,235,081 Shares representing 100.00% of the votes were cast in favour of the Resolution.

As the majority of the votes were cast in favour of the Resolution, the Resolution was duly passed at the EGM.

By order of the Board
Changyou Alliance Group Limited
Mr. Cheng Jerome
Chairman

Hong Kong, 14 October 2020

As at the date of this announcement, the executive Directors are Mr. Cheng Jerome and Mr. Yuan Weitao; the non-executive Director is Mrs. Guo Yan; and the independent non-executive Directors are Mr. Wong Chi Keung, Mr. Liu Jialin and Mr. Chan Chi Keung Alan.

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.