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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)

**COMPLETION OF
DISCLOSEABLE TRANSACTION IN RELATION TO
THE ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF THE
TARGET COMPANY INVOLVING ISSUE OF CONSIDERATION SHARES
UNDER GENERAL MANDATE**

References are made to the announcements of Forgame Holdings Limited (the “**Company**”) dated 22 October 2020 and 13 November 2020 in relation to the Acquisition (collectively the “**Announcements**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Board is pleased to announce that all conditions precedent under the Sale and Purchase Agreement have been fulfilled and the Completion took place on 18 November 2020.

Upon Completion, the Target Company and Shenzhen Xingyun have become indirect wholly-owned subsidiaries of the Company and their financial results will be consolidated into the Company’s consolidated financial statements.

Pursuant to the Agreements, if the net profit set out in the audited accounts of Shenzhen Xingyun for the year ending 31 December 2020 is less than RMB2,200,000, the Put Option granted to the Purchaser shall be exercisable at its sole discretion at an exercise price being the Consideration. On the other hand, within seven (7) Business Days after the earlier of (i) the issuance of the audited accounts of Shenzhen Xingyun for the year ending 31 December 2020 with net profit stated therein being RMB2,200,000 or above; or (ii) the Purchaser not exercising the Put Option on or before the expiry of the Option Period, the Consideration shall be payable by the Company in the manner as set out in the Announcements. Further announcement(s) and update will be made in this aspect as and when appropriate.

By order of the Board
Forgame Holdings Limited
ZHANG Qiang
Chairman

Hong Kong, 18 November 2020

As at the date of this announcement, the executive Directors are Mr. HAN Jun, Mr. DIAO Guoxin and Mr. ZHU Liang; the non-executive Director is Mr. ZHANG Qiang; the independent non-executive Directors are Mr. WANG Dong, Mr. WONG Chi Kin, Mr. CUI Yuzhi and Mr. LU Xiaoma.