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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)

EXTENSION OF LONG STOP DATE MAJOR TRANSACTION IN RELATION TO THE DEEMED DISPOSAL OF EQUITY INTEREST IN A SUBSIDIARY

Reference is made to the announcement of Changyou Alliance Group Limited (the “**Company**”) dated 29 July 2020 (the “**Announcement**”) and the circular of the Company dated 22 September 2020 (the “**Circular**”) in relation to the deemed disposal of equity interest in a subsidiary of the Company. Capitalised terms used herein shall have the same meanings as those defined in the Announcement and the Circular unless stated otherwise.

As disclosed in the Announcement and the Circular, PCL and Sendlink shall use all reasonable efforts within their respective capacity to fulfil the conditions precedent set out in the Subscription Agreement on or before 30 June 2021 (or such later date as may be agreed between PCL and Sendlink in writing) (the “**Long Stop Date**”) and proceed to completion of the Subscription.

As additional time is required to fulfill the conditions precedent set out in the Subscription Agreement, PCL and Sendlink entered into an extension letter on 30 June 2021 in relation to the Subscription Agreement, pursuant to which PCL and Sendlink agreed to extend the Long Stop Date under the Subscription Agreement to 31 December 2021 or such other date as may be agreed by PCL and Sendlink in writing.

Save as disclosed above, all other terms of the Subscription Agreement remain unchanged and shall continue in full force and effect.

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

Hong Kong, 30 June 2021

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