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**Infinites Global Technology
Limited Partnership**

(Formed in the British Virgin Islands as a limited partnership)

**Jiu Zun Digital Interactive
Entertainment Group Holdings Limited**
九尊數字互娛集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1961)

JOINT ANNOUNCEMENT

**(1) CLOSE OF THE UNCONDITIONAL MANDATORY CASH
OFFER BY ICBC INTERNATIONAL CAPITAL LIMITED
FOR AND ON BEHALF OF
INFINITIES GLOBAL TECHNOLOGY LIMITED PARTNERSHIP
TO ACQUIRE ALL THE ISSUED SHARES OF JIU ZUN DIGITAL
INTERACTIVE ENTERTAINMENT GROUP HOLDINGS LIMITED (OTHER
THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY
INFINITIES GLOBAL TECHNOLOGY LIMITED PARTNERSHIP,
ITS ULTIMATE BENEFICIAL OWNERS AND PARTIES
ACTING IN CONCERT WITH ANY OF THEM);**

AND

(2) RESULTS OF THE SHARE OFFER

Financial adviser to the Offeror

ICBC 工銀國際

Reference is made to the composite document dated 29 April 2022 jointly issued by the Company and the Offeror in relation to the Share Offer (the “**Composite Document**”). Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

CLOSE OF THE SHARE OFFER

The Offeror and the Company jointly announce that the Share Offer was closed at 4:00 p.m. on Friday, 20 May 2022 and was not revised or extended by the Offeror.

RESULTS OF THE SHARE OFFER

As at 4:00 p.m. on Friday, 20 May 2022, being the latest time and date for acceptance of the Share Offer as set out in the Composite Document, the Offeror had received valid acceptances in respect of a total of 23,888,000 Offer Shares under the Share Offer, representing approximately 4.38% of the entire issued share capital of the Company as at the date of this joint announcement.

Immediately prior to the commencement of Offer Period (i.e. 7 February 2022), none of the Purchasers (including the Offeror) and the Offeror's Concert Parties held, controlled or had direction over any Shares and rights over Shares.

Immediately after Completion and prior to the making of the Share Offer, the Purchasers (including the Offeror) and the Offeror's Concert Parties held 392,560,053 Shares in aggregate, representing 71.90% of the total issued share capital of the Company. Immediately upon the close of the Share Offer, taking into account the valid acceptance in respect of 23,888,000 Offer Shares under the Share Offer and subject to due registration by the Registrar of the transfer of the Offer Shares (in respect of which valid acceptances have been received), the Offeror and the parties acting in concert with it will be interested in an aggregate of 416,448,053 Shares, representing 76.27% of the total issued share capital of the Company as at the date of this joint announcement.

Save as disclosed above, none of the Purchasers (including the Offeror) and the Offeror's Concert Parties (i) held, controlled or directed any Shares and rights over Shares before the commencement of Offer Period; and (ii) acquired or agreed to acquire any Shares or rights over Shares during the Offer Period. Save for the Loan Facility and the Pledged Shares which had been pledged as security after Completion, none of the Purchasers (including the Offeror) and the Offeror's Concert Parties had borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structure of the Company (i) immediately after the Completion and prior to the making of the Share Offer; and (ii) immediately after the close of the Share Offer (assuming that the transfer to the Offeror of those Offer Shares acquired by the Offeror under the Share Offer has been completed) and as at the date of this joint announcement:

	Immediately after the Completion and prior to the making of the Share Offer		Immediately after the close of the Share Offer (assuming that the transfer to the Offeror of those Offer Shares acquired by the Offeror under the Share Offer has been completed) and as at the date of this joint announcement	
	<i>Number of Shares held (Note 1)</i>	<i>% of issued Shares</i>	<i>Number of Shares held (Note 1)</i>	<i>% of issued Shares</i>
Offeror and Offeror's Concert Parties				
— Offeror	267,530,495	49.00	291,418,495	53.37
— Purchaser 2 (Note 3)	21,839,224	4.00	21,839,224	4.00
— Purchaser 3 (Note 3)	48,592,274	8.90	48,592,274	8.90
— Purchaser 4 (Note 3)	23,399,169	4.29	23,399,169	4.29
— Purchaser 5 (Note 3)	7,799,723	1.43	7,799,723	1.43
— Purchaser 6 (Note 3)	23,399,168	4.28	23,399,168	4.28
Sub-total	392,560,053	71.90	416,448,053	76.27
AE Majoris Tech Investment Company Limited (Note 2)	16,801,570	3.08	16,801,570	3.08
Other public Shareholders	136,638,377	25.02	112,750,377	20.65
Total	<u>546,000,000</u>	<u>100</u>	<u>546,000,000</u>	<u>100</u>

Notes:

1. The above percentage figures are subject to rounding adjustments. Accordingly, figures shown as total may not be an arithmetic aggregation of the figures preceding it.
2. As at the date of this joint announcement, Mr. Tsui Wing Tak (a non-executive Director) held a 86.67% interest in AE Majoris Tech Investment Company Limited. By virtue of the SFO, Mr. Tsui Wing Tak is deemed to be interested in the Shares held by AE Majoris Tech Investment Company Limited.
3. The Shares held by each of Purchaser 2, Purchaser 3, Purchaser 4, Purchaser 5 and Purchaser 6 are considered to be held by members of “the public” (as defined under the Listing Rules). Please refer to the paragraph headed “Public float of the Company” below in this joint announcement for further information.

SETTLEMENT OF THE SHARE OFFER

The amount due to an accepting Shareholder (less seller's ad valorem stamp duty in respect of acceptances of the Share Offer) have been/will be posted to the relevant Shareholder by ordinary post at its/his/her own risk as soon as possible, but in any event within seven (7) Business Days of the date of receipt by the Registrar of all the relevant documents necessary to render such acceptance complete and valid in accordance with the Takeovers Code. The latest date for posting of remittances for the amounts due in respect of valid acceptances received under the Share Offer is Tuesday, 31 May 2022.

PUBLIC FLOAT OF THE COMPANY

Pursuant to Rule 8.24 of the Listing Rules, the Stock Exchange will not regard any core connected person of the Company as a member of "the public" or shares held by him as being "in public hands". In addition the Stock Exchange will not recognise as a member of "the public": (1) any person whose acquisition of securities has been financed directly or indirectly by a core connected person; (2) any person who is accustomed to take instructions from a core connected person in relation to the acquisition, disposal, voting or other disposition of securities of the Company registered in his name or otherwise held by him.

Considering that each of Purchaser 2, Purchaser 3, Purchaser 4, Purchaser 5 and Purchaser 6 (1) held less than 10% of the total issued Shares immediately after the close of the Share Offer; (2) is not a core connected person (as defined under the Listing Rules) of the Company; (3) does not fall under the categories of shareholders under Rule 8.24 of the Listing Rules, which would be disregarded by the Stock Exchange as member of "the public", therefore, the Shares held by each of Purchaser 2, Purchaser 3, Purchaser 4, Purchaser 5 and Purchaser 6 are considered to be held by members of "the public" (as defined under the Listing Rules).

Immediately after the close of the Share Offer and as at the date of this joint announcement, 237,779,935 Shares, representing approximately 43.55% of the entire issued share capital of the Company are held by "the public" (as defined under the Listing Rules). Accordingly, as at the date of this joint announcement, the Company continues to satisfy the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules.

By order of the general partner of

Infinites Global Technology Limited Partnership
Mr. Wang Le
Director of Infinites Worldwide Limited,
the general partner

By order of the Board

Jiu Zun Digital Interactive
Entertainment Group Holdings Limited
九尊數字互娛集團控股有限公司
Mr. Lu Jian
Chairman and Executive Director

Hong Kong, 20 May 2022

As at the date of this joint announcement, the Board comprises two executive Directors, namely Mr. Lu Jian and Mr. Liang Junhua, two non-executive Directors namely Ms. Su Shaoping and Mr. Tsui Wing Tak and two independent non-executive Directors namely Mr. Zhao Junfeng and Mr. Zhuang Wensheng.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the general partner of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the general partner of the Offeror is Infinities Worldwide Limited and the director of Infinities Worldwide Limited is Mr. Wang Le. The only limited partner of the Offeror is Ms. Liu Xiaoke. The directors of Infinities Cayman are Mr. Wang Le, Ms. An Fenghua, Mr. Liu Gang, Mr. Chen Joseph, Ms. Xing Chunhua, Mr. Wu Bin, Ms. Wang Yuyun, Mr. Luo Tian and Mr. Wei Wei. The ultimate controllers of the Offeror are Mr. Wang Le and Ms. An Fenghua. Mr. Wang Le, Ms. An Fenghua, Ms. Liu Xiaoke, Mr. Liu Gang, Mr. Chen Joseph, Ms. Xing Chunhua, Mr. Wu Bin, Ms. Wang Yuyun, Mr. Luo Tian and Mr. Wei Wei jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating to the Group or the Vendors) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Company or the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

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