

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **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)**

### **UPDATE ON STOCK EXCHANGE'S DISCIPLINARY ACTION AGAINST TWO FORMER DIRECTORS AND THE CASE CONCERNED**

This announcement is made by the board of directors (the “**Board**”) of Ourgame International Holdings Limited (the “**Company**”) on a voluntary basis. References are made to (i) the announcements of the Company dated 11 January 2022, 10 July 2022, 16 September 2022 and 28 November 2022 (the “**Announcements**”) in relation to the litigation against a shareholder and two former directors of the Company (the “**Director(s)**”); and (ii) the regulatory announcement dated 17 August 2023 published by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Regulatory Announcement**”).

The Stock Exchange commenced enforcement action against Ms. Fu Qiang (“**Ms. Fu**”) (a former non-executive Director who was removed as a non-executive Director on 6 May 2021), in relation to the breach of Rule 3.08 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) relating to outstanding principal and corresponding interest under the loan agreements executed in the name of Fast Express Trading Limited (“**Fast Express**”) and/or Merit Horizon Limited (“**Merit Horizon**”) (the “**Incident**”). After the investigation, the Stock Exchange has imposed (i) a public censure on Ms. Fu in relation of her breach of Rule 3.08 of the Listing Rules and the Director’s Declaration and Undertaking given to the Stock Exchange; and (ii) a director unsuitability statement against her that, in the Stock Exchange’s opinion, Ms. Fu is unsuitable to occupy a position as director or senior management of the Company and its subsidiaries. For the avoidance of doubt, the above disciplinary action and related sanctions apply only to Ms. Fu and another individual concerned, and not to any other past or present Directors and have no effect on the normal operations of the Company.

The sanctions imposed by the Stock Exchange on Ms. Fu are due to Ms. Fu's connection with the Incident which the Company has been investigating and rectifying for the last two years. The summary of the Incident is as follows:

- (1) During the period from 30 January 2018 to 6 February 2018, the Company provided loans in an aggregate amount of HK\$62,484,799 to Fast Express for a loan term of 30 days from the date of provision of such loans. Subsequent to the maturity of such loans, Fast Express failed to repay the loans as scheduled. After that, a loan agreement dated 30 June 2018 between the Company and Merit Horizon (the “**Merit Horizon Loan Agreement**”) was signed, pursuant to which Merit Horizon agreed to repay the loans of Fast Express and all accrued interests since 1 July 2018 (the “**Merit Horizon Loan**”). Similarly on 30 June 2018, Ms. Fu Qiang executed a letter of guarantee in favour of the Company in respect of the Merit Horizon Loan Agreement, agreeing to provide a guarantee to the Company on her joint and several liabilities with Merit Horizon for the performance of the Merit Horizon Loan Agreement.
- (2) In respect of the Merit Horizon Loan, the Company has taken relevant legal actions, including but not limited to arbitration, litigation and reports to the police. In the course of the relevant investigation and legal actions, the Company noted that the loan is connected with the Company's substantial shareholder, Glassy Mind Holdings Limited (亮智控股有限公司) (“**GMHL**”, the single largest shareholder of the Company (the “**Shareholder(s)**”) at the time of the loan, and directly held approximately 27.08% of the issued share capital of the Company according to its disclosure of interests form filed), Irena Group Co., Ltd. (體育之窗文化股份有限公司) (“**iRENA**”, the indirect sole shareholder of GMHL) and Ms. Fu (who, upon public enquiry, is the chairperson and single largest shareholder of iRENA), etc.

Up to the date of this announcement, in terms of the above Incident, the arbitration between the Company, Merit Horizon and GMHL in the Hong Kong International Arbitration Center is under trial and the tribunal has made relevant interim measures to GMHL. Meanwhile, the Company's civil litigation in the High Court of Hong Kong against GMHL, Ms. Fu and Mr. Gao Hong (a substantial shareholder and a director of iRENA) is in progress.

The Company will continue to use its best endeavours to recover the relevant loans and to further investigate against the individuals and actions who/which damaged the Company's interests. The Company will publish further announcement(s) in due course pursuant to the Listing Rules and the development of the investigations of the regulatory authorities and the police force, in order to inform Shareholders and potential investors the further development of the litigation.

By order of the Board  
**Ourgame International Holdings Limited**  
**Lu Jingsheng**  
*Chief Executive Officer and Executive Director*

Beijing, 24 August 2023

*As at the date of this announcement, the Board comprises Mr. Lu Jingsheng as executive Director; Mr. Liu Xueming, Ms. Gao Liping, Mr. Hua Yumin, Ms. Yu Bing, Ms. Wang Ruyuan, Mr. Wang Runqun and Ms. Xiao Yundan as non-executive Directors; and Mr. Ma Shaohua, Mr. Zhang Li, Mr. Guo Yushi and Mr. Dai Bing as independent non-executive Directors.*

\* *For identification purpose only*