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GAMEONE HOLDINGS LIMITED

智傲控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8282)

**RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF ONE (1)
RIGHTS SHARE FOR EVERY TWO (2)
SHARES HELD ON RECORD DATE**

Financial Adviser to the Company



Innovax Capital Limited

Underwriter



Innovax Securities Limited

Reference is made to the prospectus of Gameone Holdings Limited (the “**Company**”) dated 2 January 2024 (the “**Prospectus**”) in relation to the Rights Issue. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus.

RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that all the conditions precedent set out in the Underwriting Agreement had been fulfilled and the Underwriting Agreement had not been terminated by the Underwriter prior to the Latest Time for Termination. Accordingly, the Underwriting Agreement and the Rights Issue became unconditional at 4:00 p.m. on Wednesday, 17 January 2024.

As at 4:00 p.m. on Tuesday, 16 January 2024, being the Latest Time for Acceptance of and payment for the Rights Shares and application of and payment for the Excess Rights Shares, (i) a total of two valid acceptances of provisional allotments under the PALs for a total of 8,770,913 Rights Shares had been received, representing approximately 73.09% of the total number of 12,000,000 Rights Shares available for subscription under the Rights Issue; and (ii) a total of 11 valid applications for Excess Rights Shares under the EAFs for a total of 1,950,302 Rights Shares had been received, representing approximately 16.25% of the total number of 12,000,000 Rights Shares available for subscription under the Rights Issue. Pursuant to the Irrevocable Undertakings, (i) Topliu Limited had subscribed for 4,762,892 Rights Shares, representing its full entitlement under the Rights Issue; and (ii) Mr. Huang had subscribed for a total of 2,023,875 Rights Shares, representing his full entitlement under the Rights Issue. In aggregate, the 10,721,215 Rights Shares validly accepted and applied for under the PALs and EAFs represent approximately 89.34% of the total number of 12,000,000 Rights Shares available for subscription under the Rights Issue.

Accordingly, the Rights Issue was under-subscribed by 1,278,785 Rights Shares, representing approximately 10.66% of the total number of 12,000,000 Rights Shares available for subscription under the Rights Issue.

EXCESS RIGHTS SHARES

Given the under-subscription of the Rights Shares, the Board has resolved to accept all 11 valid applications for a total of 1,950,302 excess Rights Shares and to allot and issue such number of the Rights Shares to the relevant applicants in full. Shareholders applying for such excess Rights Shares will be fully allotted with the excess Rights Shares they have applied for. No preference has been given to topping-up odd lots to whole board lots. No refund cheques for wholly and partially unsuccessful applications for excess Rights Share will be posted.

UNDERWRITING AGREEMENT

As a result of the under-subscription of the Rights Shares and pursuant to the terms and conditions of the Underwriting Agreement, the Underwriter has performed its underwriting obligations to subscribe and has procured one subscriber to subscribe for an aggregate of 1,278,785 untaken Shares. To the best of the Directors' knowledge, having made all reasonable enquiries, the subscriber (and its ultimate beneficial owners) are Independent Third Parties and not acting in concert with Directors, chief executive or substantial shareholders of the Company or any of its subsidiaries or any of their respective associates and have not become a substantial shareholder (as defined in the GEM Listing Rules) of the Company upon taking up the untaken Shares.

USE OF PROCEEDS

The gross proceeds from the Rights Issue are approximately HK\$13.2 million and the net proceeds from the Rights Issue, after deducting the underwriting commission and all other relevant expenses, are estimated to be approximately HK\$12.2 million. The Company will apply the net proceeds of the Rights Issue in accordance with the proposed use of proceeds as set out in the section headed "REASONS FOR AND BENEFITS OF THE RIGHTS ISSUE AND USE OF PROCEEDS" in the Prospectus.

SHAREHOLDING STRUCTURE OF THE COMPANY

To the best knowledge and information of the Directors, the shareholding structure of the Company immediately before and after completion of the Rights Issue is as follows:

	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>No. of Shares</i>	<i>Approx. %</i>	<i>No. of Shares</i>	<i>Approx. %</i>
Topliu Limited (<i>Note 1&2</i>)	9,525,785	39.69	14,288,677	39.69
Mr. Huang (<i>Note 2</i>)	4,047,750	16.87	6,071,625	16.87
Nineyou International Limited (<i>Note 3</i>)	1,836,718	7.65	1,836,718	5.10
A subscriber procured by the Underwriter	—	—	1,278,785	3.55
Other public Shareholders	<u>8,589,747</u>	<u>35.79</u>	<u>12,524,195</u>	<u>34.79</u>
Total	<u><u>24,000,000</u></u>	<u><u>100.00</u></u>	<u><u>36,000,000</u></u>	<u><u>100.00</u></u>

Notes:

1. Topliu Limited is wholly owned by Mr. Liu.
2. Topliu Limited and Mr. Huang are parties acting in concert, and are interested in an aggregate of 20,360,302 Shares, representing approximately 56.56% of the issued Shares immediately after the completion of the Rights Issue.
3. Based on the information provided by Nineyou International Limited (“**NYIL**”), NYIL is beneficially owned by Heartland Investment Limited as to approximately 44.44%, Wollerton Investments Pte. Ltd. as to approximately 18.96%, Fair Gold International Limited as to approximately 15.61%, Everstar Overseas Holding Ltd. as to approximately 10.04%, Star Fortune Overseas Holding Limited as to approximately 8.00% and Hongxin International Holdings Limited as to approximately 2.95%, all of whom are Independent Third Parties. Wollerton Investments Pte. Ltd. is owned as to approximately 82.35% by Heartland Investment Limited. Heartland Investment Limited is wholly owned by Million Treasure Limited which is also an Independent Third Party. Since NYIL’s shareholding in the Company is below 10%, it is counted as a public shareholder.
4. The percentage figures have been subject to rounding adjustments. Any discrepancies between totals and sums of amounts listed herein are due to rounding adjustments.

DESPATCH OF SHARE CERTIFICATES

Share certificates for the fully-paid Rights Shares will be despatched to those entitled thereto by ordinary post, at their own risk, to their registered addresses on or before Wednesday, 24 January 2024.

COMMENCEMENT OF DEALINGS IN THE FULLY-PAID RIGHTS SHARES

Dealings in the fully-paid Rights Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Thursday, 25 January 2024.

By order of the Board
Gameone Holdings Limited
Liu Yi
Chairman and Executive Director

Hong Kong, 23 January 2024

As at the date of this announcement, the executive Directors are Mr. Liu Yi and Mr. Huang Jianying; and the independent non-executive Directors are Ms. Ngo Mei Kwan, Mr. Jin Baiting and Mr. Lu Yi.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the website of the Stock Exchange at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and will be published on the Company’s website at www.gameone.com.hk.