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ARCHOSAUR GAMES INC.

祖龙娱乐有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9990)

WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Reference is made to the announcement of Archosaur Games Inc. (the “**Company**”) dated 11 January 2021 (the “**Announcement**”), in relation to, among others, change of Joint Company Secretary and Authorized Representatives. Capitalized terms used herein, unless otherwise defined, shall have the same meanings as those defined in the Announcement.

As stated in the Announcement, the Resignation of Ms. Fok and the Appointment of Ms. Zhang will take effect from the date when the new waiver (the “**New Waiver**”) from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules is granted by the Stock Exchange. The Board is pleased to announce that the Stock Exchange has granted the New Waiver on 15 January 2021 for the remaining period of the Waiver Period (from 15 January 2021 to 15 July 2023) (the “**Remaining Period**”). Therefore, the Resignation of Ms. Fok and the Appointment of Ms. Zhang took effect on 15 January 2021. The New Waiver is on the following conditions: -

- (i) Ms. Hao Lili (“**Ms. Hao**”) will be assisted by Ms. Zhang during the Remaining Period;
- (ii) the Company should notify the Stock Exchange at the end of the Waiver Period for the Stock Exchange to re-visit the situation. The Stock Exchange expects that, after the end of the Waiver Period, the Company will be able to demonstrate that Ms. Hao can satisfy the requirements under Rule 3.28 of the Listing Rules after having the benefit of Ms. Zhang’s assistance such that a further waiver will not be necessary; and
- (iii) the Company will announce details of the New Waiver, including its reasons and conditions.

The New Waiver applies to Ms. Zhang's appointment as a Joint Company Secretary only and will be revoked immediately if and when Ms. Zhang ceases to be a Joint Company Secretary. The Stock Exchange may withdraw or change the New Waiver if the Company's situation changes.

By order of the Board
Archosaur Games Inc.
Mr. Li Qing
Chairman and Executive Director

Beijing, China, 15 January 2021

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Li Qing as Chairman and an Executive Director, Mr. Bai Wei as an Executive Director, Ms. Liu Ming and Mr. Lu Xiaoyin as Non-executive Directors, and Mr. Ge Xuan, Mr. Zhu Lin and Mr. Ding Zhiping as Independent Non-executive Directors.