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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)

**CHANGE OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER AND
AUTHORISED REPRESENTATIVE**

The Board announces the following changes of the Company with effect from 30 June 2021:

1. Mr. Lam Kin Fai has resigned as the Chief Executive Officer, an executive Director and an Authorised Representative;
2. Mr. Sze Yan Ngai has been appointed as the Chief Executive Officer and an Authorised Representative; and
3. Mr. Cheung Chung Wai has been appointed as an executive Director.

**RESIGNATION OF CHIEF EXECUTIVE OFFICER, EXECUTIVE DIRECTOR AND
AUTHORISED REPRESENTATIVE**

The board (the “**Board**”) of directors (the “**Directors**”) of Gameone Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) announces that Mr. Lam Kin Fai (“**Mr. Lam**”) has tendered his resignation as the chief executive officer of the Company (the “**Chief Executive Officer**”), an executive Director, and an authorised representative (the “**Authorised Representative**”) of the Company (under Rule 5.24 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”)) with effect from 30 June 2021 due to his wish to devote more time on his other personal development.

Mr. Lam has confirmed that he has no disagreement with the Board and that there is no other matter relating to his resignation which needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND AUTHORISED REPRESENTATIVE

Following the resignation of Mr. Lam, the Board is pleased to announce that Mr. Sze Yan Ngai (“**Mr. Sze**”), an existing executive Director and the chairman of the Board (the “**Chairman**”), has been appointed as the Chief Executive Officer and an Authorised Representative with effect from 30 June 2021. His biographical details are set out below.

Mr. Sze, aged 55, was appointed as the Director on 14 April 2010, re-designated as an executive Director and appointed as the Chairman on 30 September 2015. Mr. Sze is primarily responsible for the Group’s overall strategic planning and overseeing the general management of the Group. He joined the predecessor of the Group, Gameone Interactive.com Inc., in April 2000 and had worked as its chief executive officer from January 2003 to November 2013. Mr. Sze is also a director of certain subsidiaries of the Group. Mr. Sze has over 10 years of experience in game operation and development and game magazine publication industry. Mr. Sze is the elder brother of Ms. Sze Ling Ling, the Chief Operation Officer of the Group.

Mr. Sze is one of the founders of Hong Kong Game Industry Association, which was established in 2004. From August 2009 to July 2011, he was a member of the Vetting Committee of the Create Smart Initiative which was established by the Hong Kong Government to provide financial support to initiatives that are conducive to the development and promotion of creative industries in Hong Kong. He is also the founding member of Hong Kong Novel Association. Mr. Sze was elected as the “1st Hong Kong Digital Entertainment Industry Person of the Year” by the Hong Kong Digital Entertainment Association in 2007.

A director’s service contract for a term of 3 years entered into between Mr. Sze and the Company commencing on 13 January 2019. The appointment of Mr. Sze is subject to retirement by rotation and re-election in accordance with the memorandum and articles of association of the Company. Pursuant to the service contract, Mr. Sze is entitled to receive a remuneration of HK\$696,000 per annum. He may also be paid a discretionary bonus, at the Board’s discretion depending upon the Company’s and his own performance. Mr. Sze’s remuneration is determined by the Board with the recommendation of the remuneration committee of the Company with reference to his experience, duties and responsibilities with the Company and the prevailing market conditions. Mr. Sze will not receive additional remuneration for his service as the Chief Executive Officer and an Authorised Representative.

As at the date of this announcement, Mr. Sze was deemed to be interested in 29,004,337 shares of the Company registered in the name of Right One Global Limited (“**Right One**”) and Ms. Chan Lai Chu, the spouse of Mr. Sze. Each of whom by virtue of the Securities and Futures Ordinance (the “**SFO**”) (Chapter 571 of the Laws of Hong Kong) is deemed to be interested in 18.13% of the issued share capital of the Company in which Right One is interested in.

Save as disclosed above and as at the date of this announcement, Mr. Sze does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company (as defined in the GEM Listing Rules), nor does he have any interest in the shares which is required to be disclosed pursuant to Part XV of the SFO. Mr. Sze has not held any other directorships in other Hong Kong or overseas listed public companies in the last three years.

Save as disclosed above and as at the date of this announcement, there is no other matter relating to the appointment of Mr. Sze as the Chief Executive Officer and an Authorised Representative that needs to be brought to the attention of the shareholders of the Company and there is no information relating to Mr. Sze that is required to be disclosed pursuant to any of the requirement of Rules 17.50 (2)(h) to (w) of the GEM Listing Rules.

Code Provision A.2.1 of the Corporate Governance Code (the “**Code Provision**”) as set out in Appendix 15 of the GEM Listing Rules stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. As Mr. Sze performs the roles of Chairman and Chief Executive Officer, the Company has deviated from this Code Provision from the date of this announcement. However, the Board believes that vesting the roles of both Chairman and Chief Executive Officer in Mr. Sze has the benefit of ensuring consistent and continuous planning and execution of the Company’s strategies. The Board considers that the balance of power and authority, accountability and independent decision-making under the present arrangement will not be impaired in light of the diverse background and experience of the independent non-executive Directors, and the composition of the Board which comprises three independent non-executive Directors, one non-executive Director and two executive Directors also provides additional independence to the Board.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that with effect from 30 June 2021, Mr. Cheung Chung Wai (“**Mr. Cheung**”) has been appointed as an executive Director.

The biographical details of Mr. Cheung are set out as follows:

Mr. Cheung, aged 43, joined the Group in June 2008 and worked as a game programmer of the research and development department. He was then promoted to the assistant technical director of the research and development department in December 2010. He has been promoted to the position of technical director and has been responsible for mobile game development since May 2015.

Mr. Cheung worked as a project manager of Arctic Cooling (HK) Limited from September 2006 to June 2007. He worked as a project manager of Innovi Technologies Ltd. from October 2005 to July 2006. He worked as a project planner of Johnson Electric Industrial Manufactory, Ltd. from September 2003 to August 2005.

Mr. Cheung obtained Bachelor of Engineering in Mechanical Engineering from The Hong Kong University of Science and Technology in November 2001.

The Company entered into a service contract with Mr. Cheung for a term of 3 years with effect from 30 June 2021. He shall hold office until the forthcoming annual general meeting of the Company, and be eligible for re-election at the meeting in accordance with the memorandum and articles of association of the Company. Pursuant to the service contract, Mr. Cheung is entitled to receive a remuneration of HK\$468,000 per annum. He may also be paid a discretionary bonus, at the Board's discretion depending upon the Company's and his own performance. Mr. Cheung's remuneration is determined by the Board with the recommendation of the remuneration committee of the Company with reference to his experience, duties and responsibilities with the Company and the prevailing market conditions.

Save as disclosed above, Mr. Cheung does not hold any position in the Company or any of its subsidiaries or have any other major appointments and professional qualifications. He does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

As at the date of this announcement, Mr. Cheung does not have, and is not deemed to have, any interest or short positions in any shares, underlying shares or debentures (as defined under Part XV of the SFO (Chapter 571 of the Laws of Hong Kong)) of the Company.

Save as disclosed above and as at the date of this announcement, Mr. Cheung does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company (as defined in the GEM Listing Rules), nor does he have any interest in the shares which is required to be disclosed pursuant to Part XV of the SFO. Mr. Cheung has not held any other directorships in other Hong Kong or overseas listed public companies in the last three years.

Save as disclosed above and as at the date of this announcement, there is no other matter relating to the appointment of Mr. Cheung as the executive Director and that needs to be brought to the attention of the shareholders of the Company and there is no information relating to Mr. Cheung that is required to be disclosed pursuant to any of the requirement of Rules 17.50 (2)(h) to (w) of the GEM Listing Rules.

The Board would like to express its appreciation to Mr. Lam for his valuable contribution to the Group during his tenure of office and express its warmest welcome to Mr. Sze and Mr. Cheung for their new positions.

By order of the Board
Gameone Holdings Limited
Sze Yan Ngai
Chairman and Executive Director

Hong Kong, 30 June 2021

As at the date of this announcement, the executive Directors are Mr. Sze Yan Ngai and Mr. Cheung Chung Wai; the non-executive Director is Ms. Wong Pui Yain; and the independent non-executive Directors are Mr. Yung Kai Tai, Dr. Fung Ying Him Anthony and Mr. Iu Tak Meng Teddy.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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.