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Topliu Limited

(Incorporated in the British Virgin Islands with limited liability)



GAMEONE HOLDINGS LIMITED

智傲控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8282)

JOINT ANNOUNCEMENT

**(1) COMPLETION OF THE CONDITIONAL SALE AND PURCHASE AGREEMENT; AND
(2) MANDATORY UNCONDITIONAL CASH OFFER BY INNOVAX SECURITIES LIMITED FOR AND ON BEHALF OF THE OFFEROR TO ACQUIRE ALL THE ISSUED SHARES OF GAMEONE HOLDINGS LIMITED (OTHER THAN THOSE ALREADY OWNED AND/OR AGREED TO BE ACQUIRED BY THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT)**

Financial adviser to the Offeror



Reference is made to the announcement jointly published by the Offeror and the Company dated 25 November 2021 in relation to, among others, the Sale and Purchase Agreement and the Offer (the “**Joint Announcement**”). Unless otherwise stated, terms used in this joint announcement shall have the same meanings as those defined in the Joint Announcement.

COMPLETION OF THE SALE AND PURCHASE AGREEMENT

The Offeror and the Company (as informed by the Vendors) are pleased to announce that the Completion took place on 26 November 2021. Immediately upon Completion, the Purchasers beneficially owned 81,600,000 Shares, representing 51.00% of the total issued share capital of the Company as at the date of this joint announcement.

Set out below is a table showing the shareholding structure of the Company (i) immediately before the Completion, and (ii) immediately after the Completion and as at the date of this joint announcement:

	(i) Immediately before Completion		(ii) Immediately after Completion and as at the date of this joint announcement	
	<i>Number of Shares held</i>	<i>Approximate percentage of interest in the Company (%)</i>	<i>Number of Shares held</i>	<i>Approximate percentage of interest in the Company (%)</i>
Offeror and parties acting in concert with it	–	–	81,600,000	51.00
– Offeror			56,893,000	35.56
– Mr. Huang			24,707,000	15.44
First Vendor	66,787,235	41.74	9,894,235	6.18
Second Vendor	29,004,337	18.13	4,297,337	2.69
Independent Shareholders (<i>Note</i>)	64,208,428	40.13	64,208,428	40.13
Total	<u>160,000,000</u>	<u>100.00</u>	<u>160,000,000</u>	<u>100.00</u>

Note:

Include Nineyou’s Shares (i.e. 18,367,182 Shares, representing approximately 11.48% of the total issued share capital of the Company as at the date of this joint announcement) held by Nineyou which served an irrevocable undertaking dated 25 November 2021 to the Offeror undertaking not to accept the Offer and not to take any other action to make those Shares available for acceptance.

MANDATORY UNCONDITIONAL CASH OFFER

Pursuant to Rule 26.1 of the Takeovers Code, upon Completion, the Offeror is required to make a mandatory unconditional cash offer for the Offer Shares, being all the issued Shares other than those already owned and/or agreed to be acquired by the Offeror and parties acting in concert with it.

DESPATCH OF THE COMPOSITE DOCUMENT

It is the intention of the Offeror and the Company to combine the offer document and the offeree board circular into the Composite Document. Pursuant to Rule 8.2 of the Takeovers Code, a composite document containing, among other things, (i) further details on the terms of the Offer; (ii) the recommendation from the Independent Board Committee in respect of the Offer; and (iii) the letter from the Independent Financial Adviser in respect of the Offer, together with the acceptance and transfer form, will be despatched to the Shareholders within 21 days from the date of the Joint Announcement or such later date as the Executive may consent to. It is expected that the Composite Document will be posted to the Shareholders on or before 16 December 2021 in accordance with the Takeovers Code.

By order of the board of
Topliu Limited
Liu Yi
Sole Director

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

Hong Kong, 26 November 2021

As at the date of this joint 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.

The Directors jointly and severally accept full responsibility for the accuracy of 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 opinions expressed by the sole director 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 sole director of the Offeror is Mr. Liu Yi. The sole director of the Offeror accepts full responsibility for the accuracy of information contained in this joint announcement (other than any information relating to the Group, the Directors and the Vendors) and confirm, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those opinions expressed by 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.

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

The English text of this joint announcement shall prevail over its Chinese text.