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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)

**RESIGNATION AND APPOINTMENT OF DIRECTORS;
CHANGE OF CHAIRMAN OF THE BOARD,
AUTHORISED REPRESENTATIVES,
COMPLIANCE OFFICER AND CHIEF EXECUTIVE OFFICER;
CHANGE OF COMPOSITION OF BOARD COMMITTEES; AND
HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN THE PRC**

The Board hereby announces that, with effect from 7 January 2022,

1. Mr. Cheung Chung Wai has resigned as an executive Director;
2. Each of Mr. Yung Kai Tai, Dr. Fung Ying Him Anthony and Mr. Iu Tak Meng Teddy has resigned as an independent non-executive Director;
3. Each of Ms. Ngo Mei Kwan, Mr. Jin Baiting and Mr. Lu Yi has been appointed as an independent non-executive Director;
4. Mr. Liu Yi has been appointed as the Chairman, the Authorised Representatives, the Compliance Officer and the Chief Executive Officer; and
5. The address of the Company's head office and principal place of business in the PRC.

References are made to the joint announcements dated 25 November 2021, 26 November 2021 and 6 January 2022 and the composite offer and response document dated 16 December 2021 (the “**Composite Document**”) jointly issued by Topliu Limited (the “**Offeror**”) and Gameone Holdings Limited (the “**Company**”) in relation to, among other matters, the Offer. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Composite Document.

As disclosed in the Composite Document, any changes to the Board will be made in compliance with the Takeovers Code and the GEM Listing Rules and further announcement will be made by the Company as and when appropriate.

RESIGNATION OF DIRECTORS

The Board announces that:

1. Mr. Cheung Chung Wai (“**Mr. Cheung**”) has tendered his resignation as an executive Director with effect from 7 January 2022 due to his other personal and business commitments;
2. Mr. Yung Kai Tai (“**Mr. Yung**”) has tendered his resignation as an independent non-executive Director with effect from 7 January 2022 due to his other personal and business commitments;
3. Dr. Fung Ying Him Anthony (“**Dr. Fung**”) has tendered his resignation as an independent non-executive Director with effect from 7 January 2022 due to his other personal and business commitments; and
4. Mr. Iu Tak Meng Teddy (“**Mr. Iu**”) has tendered his resignation as an independent non-executive Director with effect from 7 January 2022 due to his other personal and business commitments.

Each of Mr. Cheung, Mr. Yung, Dr. Fung and Mr. Iu 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 and the Stock Exchange.

The Board would like to take this opportunity to extend its gratitude to Mr. Cheung, Mr. Yung, Dr. Fung and Mr. Iu for their valuable contributions to the Company during their tenure as Directors.

APPOINTMENT OF DIRECTORS

The Board also announces that, with effect from 7 January 2022, Ms. Ngo Mei Kwan (“**Ms. Ngo**”), Mr. Jin Baiting (“**Mr. Jin**”) and Mr. Lu Yi (“**Mr. Lu**”) have been appointed as independent non-executive Directors.

Set out below are the biographical details of the newly appointed Directors:

Ms. Ngo Mei Kwan (樂美君)

Ms. Ngo, aged 42, obtained a diploma in accounting management from Douglas College in June 2008. Ms. Ngo worked in Qianhai Health Holdings Limited (stock code: 911) as a project manager since September 2016 and was promoted as a director responsible for human resources and administration in September 2019.

Ms. Ngo has entered into a letter of appointment with the Company for a term of three years. She will hold office as an independent non-executive Director until the forthcoming annual general meeting of the Company and be eligible for re-election at that meeting pursuant to the memorandum and articles of association of the Company. Pursuant to the letter of appointment of Ms. Ngo, Ms. Ngo is entitled to a director’s fee of HK\$150,000 per annum, which has been approved by the remuneration committee of the Company (the “**Remuneration Committee**”) with reference to, among others, her qualification, experience, duties, potential contributions to the Company and the prevailing market conditions.

Save as disclosed above, Ms. Ngo does not hold any position in the Company or any of its subsidiaries, or have any other major appointments and professional qualifications. She 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.

Further, as at the date of this announcement, Ms. Ngo does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures (as defined under Part XV of the SFO) of the Company.

Save as disclosed above, Ms. Ngo did not hold any other directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the date of this announcement.

Save as disclosed above, there are no other matters concerning Ms. Ngo’s appointment that need to be brought to the attention of the Shareholders nor is there any information relating to Ms. Ngo that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules.

Mr. Jin Baiting (金栢霆)

Mr. Jin (formerly named: Jin Jing (金京)), aged 39, obtained a master degree in laws from Zhejiang University in December 2018 and a bachelor degree in laws from Hangzhou Normal College (now known as Hangzhou Normal University) in July 2006. Mr. Jin has been a senior partner of Beijing Deheng (Hangzhou) Law Firm* (北京德恒(杭州)律師事務所) since December 2019. He worked in Zhejiang Nanfang Chunchen Law Firm as a solicitor from April 2013 to November 2019.

Mr. Jin obtained his legal license of the People's Republic of China in June 2010. He is currently the deputy director of the Eighth Criminal Liability Risk Prevention (Non-litigation) Professional Committee of the Hangzhou Lawyers Association* (杭州市律師協會第八屆刑事責任風險防範(非訴訟)專業委員會); a specially invited supervisor of administrative law enforcement* (特邀行政執法監督員) in Hangzhou, and a member of the Administrative Reconsideration Committee* (行政復議委員會) of Xiaoshan District in Hangzhou; a member of the Grassroots Committee of Zhi Gong Party* (致公黨杭州市西湖區基層委) of Xihu District in Hangzhou.

Mr. Jin has entered into a letter of appointment with the Company for a term of three years. He will hold office as an independent non-executive Director until the forthcoming annual general meeting of the Company and be eligible for re-election at that meeting pursuant to the memorandum and articles of association of the Company. Pursuant to the letter of appointment of Mr. Jin, Mr. Jin is entitled to a director's fee of HK\$150,000 per annum, which has been approved by the Remuneration Committee with reference to, among others, his qualification, experience, duties, potential contributions to the Company and the prevailing market conditions.

Save as disclosed above, Mr. Jin 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.

Further, as at the date of this announcement, Mr. Jin does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures (as defined under Part XV of the SFO) of the Company.

Save as disclosed above, Mr. Jin did not hold any other directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the date of this announcement.

Save as disclosed above, there are no other matters concerning Mr. Jin's appointment that need to be brought to the attention of the Shareholders nor is there any information relating to Mr. Jin that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules.

Mr. Lu Yi (陸奕)

Mr. Lu, aged 46, obtained a bachelor degree in economics from Fudan University in July 1997. He has been the managing director of the corporate finance department of Sinolink Securities (HK) Company Limited (“**Sinolink**”) since May 2017. He has been a responsible officer of Sinolink for Type 6 regulated activities (advising on corporate finance) under the SFO since May 2017. He worked in China Everbright Capital Limited with his last position held as an executive director of the corporate finance department from January 2008 to April 2017. He worked in BM Intelligence Consulting Limited as a senior manager from October 2001 to December 2007. He worked in Deloitte Touche Tohmatsu CPA Ltd. with his last position held as a senior auditor from September 1997 to September 2001.

Mr. Lu is currently a member of CPA Australia since March 2021.

Mr. Lu has entered into a letter of appointment with the Company for a term of three years, he will hold office as an independent non-executive Director until the forthcoming annual general meeting of the Company and be eligible for re-election at that meeting pursuant to the memorandum and articles of association of the Company. Pursuant to the letter of appointment of Mr. Lu, Mr. Lu is entitled to a director’s fee of HK\$150,000 per annum, which has been approved by the Remuneration Committee with reference to, among others, his qualification, experience, duties, potential contributions to the Company and the prevailing market conditions.

Save as disclosed above, Mr. Lu 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.

Further, as at the date of this announcement, Mr. Lu does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures (as defined under Part XV of the SFO) of the Company.

Save as disclosed above, Mr. Lu did not hold any other directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the date of this announcement.

Save as disclosed above, there are no other matters concerning Mr. Lu’s appointment that need to be brought to the attention of the Shareholders nor is there any information relating to Mr. Lu that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules.

CHANGE OF CHAIRMAN OF THE BOARD, AUTHORISED REPRESENTATIVES, COMPLIANCE OFFICER AND CHIEF EXECUTIVE OFFICER

The Board announces that, with effect from 7 January 2022, Mr. Sze has (i) resigned as the chairman of the Board (the “**Chairman**”) but retained as an executive Director; (ii) ceased to act as an authorised representative of the Company under Rule 5.24 of the GEM Listing Rules; (iii) ceased to act as an authorised representative for accepting service of process and notices on behalf of the Company in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (collectively, the “**Authorised Representatives**”); (iv) ceased to act as the compliance officer of the Company (the “**Compliance Officer**”); and (v) ceased to be the chief executive officer of the Company (the “**Chief Executive Officer**”).

Mr. Sze confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the Stock Exchange and the Shareholders.

The Board further announces that, with effect from 7 January 2022, Mr. Liu (an executive Director) has been appointed as the Chairman, the Authorised Representatives, the Compliance Officer and the Chief Executive Officer.

His biographical details are set out below.

Mr. Liu Yi (劉漪)

Mr. Liu, aged 37, obtained his master degree in advanced computer science from the University of Cambridge in July 2012. Since 2018, Mr. Liu has been the chief science officer of Hangzhou Zifu Interactive Network Technology Co., Ltd., a company principally engaged in the business of research and development of information technology and information integration system (“**Hangzhou Zifu**”), and he is also the executive director and general manager of Hangzhou Zifu. Moreover, Mr. Liu is the executive director and general manager of Yawang Zhiye (Hangzhou) Co., Ltd.* (樑網置業(杭州)有限公司), a private company engaged in property management and development of commercial and office buildings in Hangzhou, the PRC. Since February 2021, Mr. Liu has been a non-independent director of Anhui Wantong Technology Co., Ltd.* (安徽皖通科技股份有限公司), a company listed on the Shenzhen Stock Exchange with a stock code of 002331.SZ. In August 2020, Mr. Liu was accredited as a Class B High-Level Talent under the Measure of Yuhang District of Hangzhou on the Classification and Identification of High-Level Talents* (杭州市余杭區高層次人才分類認定辦法). Currently, Mr. Liu serves as a standing member of the Chinese People’s Political Consultative Conference of Hangzhou Linping District and vice chairman of Hangzhou Linping District Federation of Overseas Chinese* (杭州市臨平區歸國華僑聯合會).

Mr. Liu has been appointed as a director and chief executive officer of Gameone Online Technology Limited, a wholly-owned subsidiary of the Company. Pursuant to the employment contract of Mr. Liu, he is entitled to a director’s salary of HK\$2,040,000 per annum, which has been approved by the Remuneration Committee. He is also a director of certain subsidiaries of the Company.

Mr. Liu has entered into a service contract with the Company on 16 December 2021 for a term of three years. He will hold office until the forthcoming annual general meeting of the Company and be eligible for re-election at that meeting pursuant to the memorandum and articles of association of the Company. Pursuant to the service contract of Mr. Liu, he is entitled to a director's fee of HK\$360,000 per annum, which has been approved by the Remuneration Committee with reference to, among others, his qualification, experience, duties, potential contributions to the Company and the prevailing market conditions. Mr. Liu will not receive additional remuneration for his service as the Chairman, the Authorised Representatives, the Compliance Officer and the Chief Executive Officer.

As at the date of this announcement, Mr. Liu is the sole beneficial owner and sole director of the Offeror, which owns 65,473,000 Shares, representing approximately 40.92% of the total issued share capital of the Company. As such, Mr. Liu is deemed to be interested in the 65,473,000 Shares held by the Offeror by virtue of the SFO.

Save as disclosed above, Mr. Liu does not hold any position in the Company or any of its subsidiaries, or have any other major appointments and professional qualifications. Save as disclosed above, 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.

Further, as at the date of this announcement, save as disclosed above, Mr. Liu does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures (as defined under Part XV of the SFO) of the Company.

Save as disclosed above, Mr. Liu did not hold any other directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the date of this announcement. Save as disclosed above, there are no other matters concerning Mr. Liu's appointment that need to be brought to the attention of the Shareholders nor is there any information relating to Mr. Liu that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules.

Code Provision C.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. Liu performs the roles of the Chairman and the 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 the Chairman and the Chief Executive Officer in Mr. Liu 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 and three executive Directors also provides additional independence to the Board.

The Board would like to take this opportunity to express its welcome to Mr. Liu for taking up the additional positions in the Company.

CHANGE OF COMPOSITION OF THE BOARD COMMITTEES

The Board announces that, with effect from 7 January 2022:

(i) **Audit Committee**

Mr. Iu has resigned as the chairman of the audit committee of the Company (the “**Audit Committee**”) and each of Mr. Yung and Dr. Fung has resigned as a member of the Audit Committee.

Mr. Lu (an independent non-executive Director) has been appointed as the chairman of the Audit Committee and each of Ms. Ngo (an independent non-executive Director) and Mr. Jin (an independent non-executive Director) has been appointed as a member of the Audit Committee.

(ii) **Remuneration Committee**

Mr. Yung has resigned as the chairman of the Remuneration Committee and each of Dr. Fung and Mr. Iu has resigned as a member of the Remuneration Committee.

Ms. Ngo (an independent non-executive Director) has been appointed as the chairman of the Remuneration Committee and each of Mr. Jin (an independent non-executive Director) and Mr. Lu (an independent non-executive Director) has been appointed as a member of the Remuneration Committee.

(iii) **Nomination Committee**

Mr. Sze has resigned as the chairman of the nomination committee of the Company (the “**Nomination Committee**”) and each of Mr. Yung, Dr. Fung and Mr. Iu has resigned as a member of the Nomination Committee.

Mr. Liu (an executive Director) has been appointed as the chairman of the Nomination Committee and each of Ms. Ngo (an independent non-executive Director), Mr. Jin (an independent non-executive Director) and Mr. Lu (an independent non-executive Director) has been appointed as a member of the Nomination Committee.

The Board would like to take this opportunity to extend its warmest welcome to Ms. Ngo, Mr. Jin and Mr. Lu.

RULE 17.104 OF THE GEM LISTING RULES

Reference is made to the announcement of the Company dated 6 January 2022 in respect of the resignation of Ms. Wong Pui Yain as a non-executive Director. Pursuant to Rule 17.104 of the GEM Listing Rules, the Stock Exchange will not consider diversity to be achieved for a single gender board. Following the resignation of Ms. Wong Pui Yain on 6 January 2022, the Company did not have a female Director, and hence the Company failed to meet the requirement set out in Rule 17.104 of the GEM Listing Rules. Following the appointment of Ms. Ngo as an independent non-executive Director with effect from 7 January 2022, the Company has Directors of both genders on board. As such, the Company has complied with the requirement set out in Rule 17.104 of the GEM Listing Rules as of the date of this announcement.

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS OF THE COMPANY IN THE PRC

The Board announces that, with effect from 7 January 2022, the address of the Company's head office and principal place of business in the People's Republic of China (the "PRC") is No.552 Xuehai Road, Nanyuan Street, Linping District, Hangzhou City, Zhejiang Province, the PRC. The telephone and facsimile number of the PRC's head office of the Company is +86-571-89150599.

* *For identification purpose only*

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

Hong Kong, 7 January 2022

As at the date of this announcement, the executive Directors are Mr. Liu Yi, Mr. Huang Jianying and Mr. Sze Yan Ngai; 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 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.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.