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## **LEYOU TECHNOLOGIES HOLDINGS LIMITED**

**樂遊科技控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1089)**

### **ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE, RULE 13.09 OF THE LISTING RULES AND THE INSIDE INFORMATION PROVISION**

This announcement is made by Leyou Technologies Holdings Limited (the “**Company**”) pursuant to Rule 3.7 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”), Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 20 September 2019, 16 October 2019, 13 November 2019, 22 November 2019, 29 November 2019, 9 December 2019, 20 December 2019, 3 January 2020, 13 January 2020, 22 January 2020 and 30 January 2020 (the “**Announcements**”) in relation to, among others, the Possible Share Disposal. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

Pursuant to the MOU dated 29 November 2019, among other matters, the Potential Purchaser was granted an exclusivity period of 21 days from the date of the MOU (which period may be extended to such later date as the Selling Shareholders and the Potential Purchaser may agree) (the “**Exclusivity Period**”), and it was the intention of the Selling Shareholders and the Potential Purchaser to enter into the Formal Agreement in relation to the Possible Share Disposal on or before the expiry of the Exclusivity Period (or such later date as the Selling Shareholders and the Potential Purchaser may agree). On 20 December 2019, 3 January 2020, 13 January 2020, 22 January 2020 and 30 January 2020, the parties have agreed to extend the Exclusivity Period to 3 January 2020, 12 January 2020, 30 January 2020 and 14 February 2020, respectively.

The Exclusivity Period has expired on 14 February 2020 and the Board was informed by the the Selling Shareholders that there is no extension on the Exclusivity Period agreed between the Selling Shareholders and the Potential Purchaser.

The Board wishes to update the Shareholders and potential investors of the Company that, as informed by Mr. Yuk, as at the date of this announcement, despite the parties not having agreed on an extension of the Exclusivity Period, Mr. Yuk, the Selling Shareholders and the Potential Purchaser have reached an advanced stage of negotiation and are in the course of finalising the transaction and financing documents. The Possible Share Disposal is subject to further negotiation and the execution of the Formal Agreement between the Selling Shareholders and the Potential Purchaser.

The Board was informed by the Selling Shareholders that no formal agreements had been entered into in respect of the Possible Share Disposal as at the date of this announcement and negotiations are still in progress, thus there is no certainty (i) as to the terms of the Possible Share Disposal; or (ii) that the Possible Share Disposal will proceed or that it would lead to a mandatory general offer under Rule 26.1 of the Takeovers Code.

## **MONTHLY UPDATE**

In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) setting out the progress of the Possible Share Disposal will be made by the Company until an announcement is made of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and/or the Takeovers Code (as the case may be).

**There is no assurance that the Possible Share Disposal will materialise or eventually be consummated and the relevant discussions may or may not lead to a mandatory general offer under Rule 26.1 of the Takeovers Code. Shareholders and potential investors of the Company should be aware that the Possible Share Disposal may or may not proceed. Shareholders and/or potential investors of the Company are advised to exercise caution in dealing in the securities of the Company.**

By order of the Board  
**Leyou Technologies Holdings Limited**  
**Xu Yiran**  
*Chairman and Chief Executive Officer*

Hong Kong, 17 February 2020

*As at the date of this announcement, the Board comprises Mr. Xu Yiran (Chairman and Chief Executive Officer), Mr. Li Yang (Deputy Chairman), Mr. Gu Zhenghao and Mr. Cao Bo as executive Directors, Mr. Eric Todd as non-executive Director, and Mr. Hu Chung Ming, Mr. Chan Chi Yuen and Mr. Kwan Ngai Kit as independent non-executive Directors.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*