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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

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**”).

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, 30 January 2020, 17 February 2020, 10 March 2020, 12 March 2020, 9 April 2020 and 4 May 2020 (the “**Announcements**”) in relation to, among others, the Possible Offer and New Possible Share Disposal. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

UPDATE ON THE NEW MEMORANDUM OF UNDERSTANDING

The Board announces that it has been informed by Mr. Yuk that on 19 May 2020, Mr. Yuk has received the Earnest Money in the amount of US\$80,000,000 from the Potential Buyer. On the same date, Mr. Yuk and the Potential Buyer have also entered into a supplemental confirmation in respect of the New MOU to amend the Exclusivity Period, pursuant to which the Exclusivity Period shall be 90 days from the date on which the Selling Shareholders having received the full payment of the Earnest Money (or such date on which the parties may agree to extend or early terminate, provided that such date shall not be later than the date on which the parties shall enter into the Formal Agreement pursuant to the New MOU, i.e. within 90 days from the execution of the New MOU).

Save for the above, all other terms of the New MOU remain unchanged and in full force and effect.

Shareholders and potential investors of the Company should be aware that the New 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, 19 May 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.