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CMON LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1792)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of CMON Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that with effect from 22 April 2022, Mr. David Preti (“**Mr. Preti**”), the chief operating officer of the Company, has been appointed as an executive Director. Mr. Preti will nevertheless continue serving in his capacity as the chief operating officer of the Company.

The biographical details of Mr. Preti are as follows.

Mr. Preti

Mr. Preti, aged 52, joined the Group as creative director in April 2016 and since December 2018 has been serving as the chief operating officer of the Company. He is currently primarily responsible for overseeing game development and production. Mr. Preti has over 10 years of experience in the gaming industry. From 2007 to 2016, Mr. Preti was a director and shareholder of Dustgame Limited, a board game publisher. From 2012 to 2018, Mr. Preti was a director and shareholder of Guillotine Games Limited. Mr. Preti also has over 10 years of experience in re-insurance. He worked as a senior underwriter and Brazilian chief representative officer of Partner Reinsurance Europe SE from 2003 to February 2016. Mr. Preti graduated with a Bachelor in History degree from the University of Genoa in June 2001.

Mr. Preti has not held any directorships in any other listed companies in Hong Kong or overseas in the last three years immediately preceding the date of this announcement.

Mr. Preti entered into a service agreement with the Company, with respect to his appointment as executive Director, for an initial term of three years commencing from 22 April 2022 until terminated by either party giving not less than three months' notice in writing to the other, and subject to retirement by rotation and re-election at annual general meetings pursuant to the articles of association of the Company. No director's fee is payable to Mr. Preti in respect of his appointment as an executive Director. Under his contract of employment with the Group, Mr. Preti is entitled to an annual salary of US\$243,800 and is entitled to a discretionary bonus to be determined by the Board. The remuneration of Mr. Preti was determined on the basis of his performance, responsibilities and commitment and the basis of salaries paid by comparable companies and tenure. As of the date of this announcement, Mr. Preti is interested in 301,692,691 shares of the Company (representing approximately 16.71% of the issued share capital of the Company) within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong), which includes 15,500,000 share options of the Company.

Save as disclosed above, as at the date of this announcement and to the best knowledge of the Directors, Mr. Preti (i) does not hold any other position with the Group; (ii) does not have any other interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong); and (iii) does not have relationship with any other Directors, senior management, substantial shareholder or controlling shareholder of the Company. There is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited nor are there any other matters that need to be brought to the attention of the shareholders of the Company in relation to Mr. Preti's appointment as an executive Director.

The Board would like to take this opportunity to welcome Mr. Preti to the Board as an executive Director.

By Order of the Board

CMON Limited

Ng Chern Ann

Chairman, Joint Chief Executive Officer and Executive Director

Singapore, 22 April 2022

As at the date of this announcement, the executive Directors are Mr. Ng Chern Ann, Mr. David Doust, Mr. David Preti and Mr. Koh Zheng Kai; the non-executive Director is Mr. Frederick Chua Oon Kian; and the independent non-executive Directors are Mr. Wong Yu Shan Eugene, Mr. Choy Man and Mr. Leung Yuk Hung Paul.