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OURGAME INTERNATIONAL HOLDINGS LIMITED

聯眾國際控股有限公司*

(a company incorporated under the laws of the Cayman Islands with limited liability)

(Stock Code: 6899)

INSIDE INFORMATION

UPDATE ON THE LITIGATION AGAINST A SHAREHOLDER AND TWO FORMER DIRECTORS OF THE COMPANY

This announcement is made by Ourgame International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) to provide update on the announcement of the Company dated 16 September 2022 (the “**Announcement**”). Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Announcement.

As stated in the Announcement, a civil litigation (the “**Litigation**”) was lodged by the Company (as plaintiff) on 16 September 2022 in the Court of First Instance of the High Court of the Hong Kong Special Administrative Region against each of the following three subjects (as defendants):

- (1) Glassy Mind Holdings Limited (“**Glassy Mind**”), which, according to the disclosure of interests form filed by Glassy Mind, holds approximately 27.08% of the issued share capital of the Company and is an indirect wholly-owned subsidiary of iRena Group Co., Ltd (“**iRena**”);
- (2) Ms. Fu Qiang, a former director of the Company, being a shareholder and the chairman of iRena;
and
- (3) Mr. Gao Hong, a former director of the Company, being a shareholder and a director of iRena.

Recently, the relevant documents of the Litigation have been successfully served on Glassy Mind. In order to protect the interests of the Company, the Company will continue to facilitate the relevant litigation process to ensure that the Company's claims against Glassy Mind and the other two defendants (including claims for repayment by Glassy Mind of the outstanding principal and corresponding interest under the loan agreements executed in the name of Fast Express Trading Limited and/or Merit Horizon Limited and for injunction against the breach of undertakings by Glassy Mind in respect of the exercise of shareholders' rights) will be asserted and supported as soon as possible. In addition, in respect of the claims of the Company against Ms. Fu Qiang and Mr. Gao Hong in the Litigation, the Company will continue to make best effort to demand for Ms. Fu Qiang and Mr. Gao Hong, as defendants, to fully comply with relevant laws and regulations and to honor the agreement so as to return the misappropriated funds to the Group as soon as possible and to compensate the Group for the losses it suffered as a result and to assume the corresponding responsibilities.

The Company will continue to use its best endeavours to recover the relevant loans and to further investigate against the individuals and actions who/which damaged the Company's interests. The Company will publish further announcement(s) in due course pursuant to the Listing Rules and the development of the investigations of the regulatory authorities and the police force, in order to inform Shareholders and potential investors the further development of the Litigation.

By order of the Board
Ourgame International Holdings Limited
Lu Jingsheng
Chief Executive Officer and Executive Director

Beijing, 28 November 2022

As at the date of this announcement, the Board comprises Mr. Lu Jingsheng as executive Director; Mr. Liu Xueming, Ms. Gao Liping, Mr. Hua Yumin, Ms. Yu Bing, Ms. Wang Ruyuan, Mr. Wang Runqun and Ms. Xiao Yundan as non-executive Directors, and Mr. Ma Shaohua, Mr. Zhang Li, Mr. Guo Yushi and Mr. Dai Bing as independent non-executive Directors.

* *For identification purpose only*