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CHANGYOU ALLIANCE GROUP LIMITED

暢由聯盟集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1039)

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

This announcement is made by Changyou Alliance Group Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company proposes that certain amendments (the “**Proposed Amendments**”) be made to the existing memorandum (the “**Memorandum**”) and articles of association of the Company (the “**Existing Articles**”, together with the Memorandum, the “**Existing M&A**”) by way of adoption of the amended and restated articles of association (the “**Amended and Restated Memorandum and Articles**”) in substitution for and to the exclusion of the Existing Articles of Association.

The primary purposes of the Proposed Amendments are to (i) bring the Existing Articles in alignment with the Core Shareholder Protection Standards set out in Appendix 3 of the Listing Rules; (ii) provide flexibility to the Company in relation to the conduct of general meetings of the Company by allowing general meetings to be held as physical meetings or electronic meetings (also referred to as virtual general meetings) or as hybrid meetings where the shareholders of the Company (the “**Shareholders**”) may participate by electronic means or by attending the meetings physically; (iii) make house-keeping amendments to the Existing M&A to clarify the existing practices of the Company and reflect certain updates in relation to the applicable laws of the Cayman Islands (including under the Companies Act (As Revised) of the Cayman Islands) and Listing Rules; and (iv) make consequential amendments in line with the aforesaid proposed amendments.

The Proposed Amendments and the adoption of the Amended and Restated Memorandum and Articles are subject to the approval of the Shareholders by way of a special resolution at the forthcoming annual general meeting (the “**AGM**”) of the Company to be convened and will become effective upon the approval by the Shareholders at the AGM.

A circular containing, among other things, further details of the Proposed Amendments and a notice convening the AGM will be despatched to the Shareholders in due course.

By order of the Board
Changyou Alliance Group Limited
Mr. Cheng Jerome
Chairman

Hong Kong, 21 April 2023

As at the date of this announcement, the executive Directors of the Company are Mr. Cheng Jerome and Mr. Yuan Weitao; the non-executive Director of the Company is Mrs. Guo Yan; and the independent non-executive Directors of the Company are Mr. Wong Chi Keung, Mr. Liu Jialin and Mr. Chan Chi Keung Alan.