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7Road Holdings Limited

第七大道控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 797)

(1) RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

AND

(2) APPOINTMENT OF CHIEF EXECUTIVE OFFICER

This announcement is made by 7Road Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (“**Directors**”) of the Company hereby announces that Mr. Peng Cheng (彭程) (“**Mr. Peng**”) has resigned as an executive Director and the chief executive officer of the Company with effect from March 8, 2024 due to career planning reasons.

Mr. Peng has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Company would like to express its gratitude towards Mr. Peng for his valuable contribution to the Company during his tenure of office.

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

In contemplation of Mr. Peng's resignation, the Board is pleased to announce that Mr. Liu Zhizhen (劉志振) (“**Mr. Liu**”) has been appointed as the chief executive officer of the Company, which will take effect from March 8, 2024.

The biographical details of Mr. Liu are set out as follows:

Mr. Liu Zhizhen (劉志振), aged 41, joined the Group in September 2019 and was mainly responsible for managing the Group's research and development (“**R&D**”). In September 2022, Mr. Liu was appointed as the vice president of the Company and began participating in the overall management of the Group. Before and after joining the Group, Mr. Liu's background in the R&D of games was extensive with over 20 years of experience. He has served as a game producer and R&D leader in a number of large and well-known gaming companies, has led the R&D and team management of multiple types of gaming projects and achieved excellent performance results. From April 2005 to July 2006, Mr. Liu was a gaming project planner at Netstar Square Enix Network Technology (Beijing) Co., Ltd.* (網星史克威爾艾尼克斯網絡科技(北京)有限公司). From August 2006 to September 2007, Mr. Liu was the chief gaming project planner and assistant producer at Beijing Guoji Chuanshi Network Technology Co., Ltd.* (北京國技傳世網絡技術有限公司). From November 2007 to September 2011, Mr. Liu was a producer in the gaming division of Beijing Wuzhou Zongheng Sports Development Co., Ltd.* (北京五洲縱橫體育事業發展有限公司), and from September 2011 to August 2019, he was a producer of games at Giant Network Group Co., Ltd. (巨人網絡集團股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002558).

Since September 2007, Mr. Liu has been an external lecturer at the Academy of Arts & Design of Tsinghua University (清華大學美術學院) in the People's Republic of China (“**PRC**”). In May 2022, he was appointed as an expert tutor at the Art and Technology Innovation Base* (藝術與科技創新基地) of Tsinghua University (清華大學) in the PRC.

Mr. Liu did not hold any directorships in any Hong Kong or overseas listed public companies in the last three years immediately prior to the date of this announcement.

Mr. Liu does not have any relationships with any directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

A service contract has been entered into between the Company and Mr. Liu commencing on March 8, 2024 (the “**Service Contract**”) for a period of 3 years. Under the terms of the Service Contract, Mr. Liu is entitled to a fixed remuneration of RMB1.2 million per annum (exclusive of discretionary bonus). The remuneration is recommended by the remuneration committee of the Company and determined by the Board with reference to Mr. Liu’s past performances and remuneration level as well as comparable market remuneration rates within the same industry.

As at the date of this announcement, Mr. Liu does not have any interest in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed in this announcement, there are no other matters in relation to Mr. Liu that should be disclosed pursuant to Rules 13.51(2) of the Listing Rules or need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to extend its warmest welcome to Mr. Liu on his new appointment.

By order of the Board
7Road Holdings Limited
Meng Shuqi
Chairman

Wuxi, the PRC, 8 March 2024

As at the date of this announcement, the executive Directors are Mr. Meng Shuqi, Mr. Li Zhengquan and Mr. Yang Cheng; and the independent non-executive Directors are Mr. Xue Jun, Ms. Li Yiqing and Mr. Lui Chi Ho.

* *For identification purposes only*