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Zengame Technology Holding Limited

禪遊科技控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2660)

(1) PROPOSED AMENDMENTS TO THE SECOND AMENDED AND RESTATED ARTICLES OF ASSOCIATION AND PROPOSED ADOPTION OF THE THIRD AMENDED AND RESTATED ARTICLES OF ASSOCIATION; AND (2) PROPOSED ADOPTION OF NEW SHARE SCHEME

(1) Proposed Amendments to the Second Amended and Restated Articles of Association and Proposed Adoption of the Third Amended and Restated Articles of Association

The board of directors (the “**Board**”) of Zengame Technology Holding Limited (the “**Company**”) proposes to amend the second amended and restated articles of association of the Company (the “**Articles of Association**”) and to adopt a new set of the third amended and restated articles of association of the Company (the “**New Articles of Association**”) in order to (i) bring it in line with the various amendments to the Rules Governing the Listing of Securities (the “**Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) effective from 31 December 2023, to implement the proposals under the “Consultation Conclusion Paper on Proposals to Expand the Paperless Listing Regime and other Rules Amendments” published on 30 June 2023; and (ii) make certain minor housekeeping amendments to the New Articles of Association for the purpose of clarifying the existing practice and making consequential amendments to be in line with the amendments to the New Articles of Association (the “**Proposed Amendments**”).

The Proposed Amendments and the adoption of the New Articles of Association are subject to the approval of the shareholders of the Company (the “**Shareholders**”) by way of a special resolution at the forthcoming annual general meeting (the “**AGM**”) of the Company to be convened on Friday, 31 May 2024.

A circular containing, among other things, further details of the Proposed Amendments to the Articles of Association brought about by the adoption of the New Articles of Association together with a notice convening the AGM will be despatched to the Shareholders in due course.

(2) Proposed Adoption of New Share Scheme

The Board proposes the adoption of a new share scheme (including share option and share award) (the “**New Share Scheme**”) for the approval by the Shareholders at the AGM to be convened by the Company on Friday, 31 May 2024.

In view of the recent amendments to Chapter 17 of the Listing Rules which took effect on 1 January 2023, the Board considered that the adoption of the New Share Scheme, which will be valid for 10 years from the adoption date, will provide the Company with more flexibility in long term planning of granting of the options and/or awards to eligible participants and also provide appropriate incentives or rewards to suitable and eligible persons for their contributions or potential contributions to the Company and its subsidiaries (the “**Group**”). The provisions of the New Share Scheme shall constitute a share scheme and shall comply with the requirements of Chapter 17 of the Listing Rules.

The New Share Scheme is conditional upon the passing of ordinary resolution(s) by the Shareholders at a general meeting of the Company to (1) approve and adopt the New Share Scheme; (2) authorise the Board to grant awards and/or options under the New Share Scheme; (3) authorise the Board to allot and issue Shares in respect of any award Shares and/or pursuant to the exercise of any option to be granted under the New Share Scheme; and (4) the Listing Committee of the Stock Exchange granting the approval for the listing of, and permission to deal in, any Shares on the Stock Exchange which may be allotted and issued by the Company in respect of all award Shares and/or pursuant to the exercise of any option to be granted in accordance with the terms and conditions of the New Share Scheme.

The AGM will be convened to consider and, if thought fit, approve, among others, the adoption of the New Share Scheme. A circular of the Company containing, among others, (i) details relating to the adoption of the New Share Scheme; (ii) the principal terms of the New Share Scheme; and (iii) a notice convening the AGM is expected to be despatched to the Shareholders in accordance with the requirements of the Listing Rules in due course.

As at the date of this announcement, the adoption of the New Share Scheme are subject to the approval of the Shareholders. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Zengame Technology Holding Limited
Ye Sheng
Chairman

Hong Kong, 21 March 2024

As at the date of this announcement, the executive Directors are Mr. Ye Sheng, Mr. Yang Min and Ms. Xiong Mi, and the independent non-executive Directors are Mr. Jin Shuhui, Mr. Mao Zhonghua and Mr. Yang Yi.