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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)

APPOINTMENT OF NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Changyou Alliance Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Ms. Hu Qing (“**Ms. Hu**”) and Ms. Liu Jingyan (“**Ms. Liu**”) have been appointed as non-executive Directors of the Company with effect from 12 April 2024.

The biographical details of each of the new non-executive Directors are set out below:

Ms. Hu Qing

Ms. Hu, aged 41, has been appointed as a non-executive Director of the Company on 12 April 2024. Ms. Hu graduated from Wuhan University with a bachelor’s degree in engineering in 2004. She then obtained a Master of Business Administration degree from Renmin University of China. Ms. Hu has extensive experience in investment and financing evaluation and business management. Ms. Hu is currently the general manager of the investment department of BG City Development Group Limited* (北京北控城市發展集團有限公司) (“**BG City**”), and a director of each of Beijing Enterprises City Development Limited* (北京北控城市開發有限公司) and Beijing Phoenix City Operation Management Co., Ltd.* (北京北控鳳凰城市運營管理有限公司), both of which are subsidiaries of BG City. Before joining BG City and its affiliates in 2011, Ms. Hu had worked in China Everbright Bank Company Limited and China State Construction Engineering Corporation Limited* (中國建築股份有限公司).

As at the date of this announcement, save as disclosed above, Ms. Hu (i) has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not currently hold any other position with the Company and its subsidiaries; (iii) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (iv) does not have any interest in the securities of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Ms. Hu has entered into a service agreement with the Company with an initial term of three years commencing on 12 April 2024. Ms. Hu shall hold office until the next annual general meeting of the Company and shall then be subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Under her service agreement with the Company, Ms. Hu will not receive any director's fee or remuneration in respect of the performance of her duties as a non-executive Director.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Ms. Hu that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or any information that is required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

Ms. Liu Jingyan

Ms. Liu, aged 47, has been appointed as a non-executive Director on 12 April 2024. She has been the administration director of Centchain Co., Ltd.* (世紀暢鏈有限責任公司), an indirect non-wholly owned subsidiary of the Company, since 2018. Ms. Liu graduated from City University of Seattle in the United States of America with a Master of Business Administration degree in 2008 and from Shanghai Maritime University with a bachelor's degree in 2000. She joined Beijing Century Fortunet Network Technology Co., Ltd.* (北京世紀新幹線網絡技術有限公司) (“**Century Fortunet Network**”) in 2014 as senior administration manager and administration director. Prior to joining Century Fortunet Network, Ms. Liu had worked at various companies for over 14 years, including Beijing Tianhang International Freight Co., Ltd.* (北京天航國際貨運有限公司), Beijing Ying Sheng Industrial & Trading Co., Ltd.* (北京瀛勝工貿有限公司), Beijing Ideal Industrial Development Group* (北京理想產業發展集團), Siemens Networks Beijing Co., Ltd.* (西門子通信網路北京有限公司), Nokia Siemens (China) Investment Co., Ltd.* (諾基亞西門子(中國)投資有限公司), Nokia (China) Investment Co., Ltd.* (諾基亞(中國)投資有限公司), Avanade Information Technology Co., Ltd.* (埃維諾信息技術有限公司), where she held various positions including sales representative, administration officer, administration manager and assistant to president.

As at the date of this announcement, save as disclosed above, Ms. Liu (i) has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not currently hold any other position with the Company and its subsidiaries; (iii) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (iv) does not have any interest in the securities of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Ms. Liu has entered into a service agreement with the Company with an initial term of three years commencing on 12 April 2024. Ms. Liu shall hold office until the next annual general meeting of the Company and shall then be subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Ms. Liu receives a salary for being the administration director of Centchain Co., Ltd. Under her service agreement with the Company, Ms. Liu will not receive any director's fee or remuneration in respect of the performance of her duties as a non-executive Director.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Ms. Liu that need to be brought to the attention of the Shareholders or any information that is required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to take this opportunity to welcome Ms. Hu and Ms. Liu in joining the Board.

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

Hong Kong, 12 April 2024

* *For identification purpose only*

As at the date of this announcement, the executive Directors of the Company are Mr. Cheng Jerome and Mr. Yuan Weitao; the non-executive Directors of the Company are Mrs. Guo Yan, Ms. Hu Qing and Ms. Liu Jingyan; and the independent non-executive Directors of the Company are Mr. Wong Chi Keung, Mr. Ip Wai Lun, William and Mr. Chan Chi Keung, Alan.