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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)**

### **QUARTERLY UPDATE ON SUSPENSION OF TRADING**

References are made to the announcements of Ourgame International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 27 March 2024, 28 March 2024, 19 April 2024, 10 May 2024 and 21 May 2024 (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement have the same meanings as those defined in the Announcements.

### **UPDATE ON SUSPENSION OF TRADING AND FURTHER DELAY IN PUBLICATION OF THE 2023 ANNUAL RESULTS AND THE 2023 ANNUAL REPORT**

The Board wishes to inform the Shareholders and potential investors of the Company of further details in relation to the progress made by the Company in relation to the publication of the 2023 Annual Results and the 2023 Annual Report.

As set out in the Announcements, the Company has been discussing with the Auditor regarding the Outstanding Issues which were mainly related to Certain Transactions. These Certain Transactions include (i) certain expenses in relation to legal fees and severance payments of two former directors of AGAE, paid indirectly by the former chief executive officer and former non-executive director of the Company (the “**Former CEO**”), on behalf of the Company (the “**Expenses Payment Transactions**”); and (ii) service fees incurred in relation to the engagement with two debt collection agencies (the “**Debt Collection Transactions**”), for the collection of outstanding loans including the loan lent by the Company to Mr. Ng Kwok Leung Frank, former chief executive officer of AGAE. The Former CEO is Mr. Li Yangyang and these Certain Transactions were included as part of the relevant audit matters (the “**Relevant Matters**”) put forward by the Auditor to the audit committee of the Company (the “**Audit Committee**”) in March 2024. In addition to the above two items, the Relevant Matters also include (a)

certain prepayment amount by the Group to another third party being offset against amount due to the Former CEO under the Expenses Payment Transactions; and (b) cash advance made by the Group to the Former CEO.

In response to the Relevant Matters, the Company has made every effort to cooperate with the Auditor. In particular, after discussion with the Auditor and in order to assist the assessment of the Relevant Matters, the Audit Committee had, in late March 2024, engaged an independent third party expert (the “**Independent Expert**”), BaoQiao Partners Capital Limited, being a corporation licensed to carry out Type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), to conduct a review on the Relevant Matters. For the purpose of the review, the Company has been providing the relevant information as requested by the Auditor and the Independent Expert. In addition, in May 2024, the Auditor and the Independent Expert agreed that, among others, further review on the arbitration by Mr. Ng Kwok Leung Frank (being a former executive director and former co-chief executive officer of the Company and one of the subjects involved in the Debt Collection Transactions) against AGAE has to be carried out as such arbitration relates to the settlement the outstanding loans through the debt collection agencies under Debt Collection Transactions.

As at the date of this announcement, the work of the Independent Expert is not yet completed, and the Company is closely coordinating with the Auditor and the Independent Expert for the performance of the review. Subject to any findings from the review by the Independent Expert on the Relevant Matters and the Company’s internal assessment, the Company will also consider carrying out a review by an independent third party on the Company’s internal control if necessary and when appropriate. Further announcement(s) will be made by the Company regarding the arrangement on internal control review as and when appropriate.

As set out in the announcement of the Company dated 21 May 2024, it was estimated that the 2023 Annual Results would be published by 30 June 2024. As at the date of this announcement, the review on the Relevant Matters is still ongoing and the Company is negotiating with the Auditor regarding the audit arrangement of the additional scope. In view of the above, the 2023 Annual Results will not be published by 30 June 2024. The Company will closely monitor the development and will provide further update on the expected timeframe for the publication of the 2023 Annual Results and the 2023 Annual Report.

## **BUSINESS OPERATION**

The Group is principally engaged in the development and operation of card and board games, and expanding the eSports business, live broadcast business and other related product chains. As at the date of this announcement, the business operations of the Group are continuing as usual in all material respects notwithstanding the suspension of trading in the shares of the Company.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:07 a.m. on Thursday, 28 March 2024, and will remain suspended pending the release of an announcement for the 2023 Annual Results and the 2023 Annual Report. The Company will keep the public informed of the latest developments by making further announcement(s) as and when appropriate.

**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  
**Ourgame International Holdings Limited**  
**Lu Jingsheng**  
*Chairman and executive Director*

Hong Kong, 27 June 2024

*As at the date of this announcement, the Board comprises Mr. Lu Jingsheng as executive Director; Ms. Gao Liping and Ms. Yu Bing as non-executive Directors, and Mr. Ma Shaohua, Mr. Zhang Li and Mr. Dai Bing as independent non-executive Directors.*

\* *For identification purpose only*