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CHANGYOU INTERNATIONAL GROUP LIMITED

暢由國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1039)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "**EGM**") of Changyou International Group Limited (the "**Company**") will be held at Unit 405-414, Level 4, Core E, Cyberport 3, 100 Cyberport Road, Pok Fu Lam, Hong Kong on Wednesday, 20 August 2025 at 11:00 a.m. or at any adjournment thereof, to consider and, if thought fit, pass the following resolutions, with or without amendments, as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. "**THAT**:

   (a) the conditional supplemental facility agreement dated 30 May 2025 (the "**Fourth Supplemental 2019 Facility Agreement**") and entered into between the Company and PCL (as defined in the circular of the Company dated 1 August 2025 (the "**Circular**")), a copy of which has been produced to the EGM and marked "A" and initialled by the chairman of the EGM for identification purposes, pursuant to which the Company has conditionally agreed to further vary the terms of the 2019 Facility Agreement (as amended by the First Supplemental 2019 Facility Agreement, the Second Supplemental 2019 Facility Agreement and the Third Supplemental 2019 Facility Agreement) (all four agreements as defined in the Circular) in relation to an unsecured revolving loan facility of a principal amount not exceeding HK$100 million to PCL, the proposed 2019 Revolving Loan Facility Annual Caps (as defined in the Circular) and the transactions contemplated under the Fourth Supplemental 2019 Facility Agreement, be and are hereby approved, confirmed and ratified; and

   (b) any one director of the Company (the "**Director**") be and is hereby authorised to, for and on behalf of the Company, do all such further acts and things and to sign and execute all such documents and agreements, and to take all such steps which in his/her opinion may be necessary, appropriate, desirable or expedient for the purpose of, or in connection with, implementing and/or giving effect to the Fourth Supplemental 2019 Facility Agreement, the proposed 2019 Revolving Loan Facility Annual Caps and the transactions contemplated under the Fourth Supplemental 2019 Facility Agreement."

2. "**THAT**:

(a) the conditional supplemental facility agreement dated 30 May 2025 (the "**Second Supplemental 2021 Facility Agreement**") and entered into between the Company and PCL (as defined in the Circular), a copy of which has been produced to the EGM and marked "B" and initialled by the chairman of the EGM for identification purposes, pursuant to which the Company has conditionally agreed to further vary the terms of the 2021 Facility Agreement (as amended by the First Supplemental 2021 Facility Agreement) (all two agreements as defined in the Circular) in relation to an unsecured revolving loan facility of a principal amount not exceeding HK$100 million to PCL, the proposed 2021 Revolving Loan Facility Annual Caps (as defined in the Circular) and the transactions contemplated under the Second Supplemental 2021 Facility Agreement be and are hereby approved, confirmed and ratified; and

(b) any one Director be and is hereby authorised to, for and on behalf of the Company, do all such further acts and things and to sign and execute all such documents and agreements, and to take all such steps which in his/her opinion may be necessary, appropriate, desirable or expedient for the purpose of, or in connection with, implementing and/or giving effect to the Second Supplemental 2021 Facility Agreement, the proposed 2021 Revolving Loan Facility Annual Caps and the transactions contemplated under the Second Supplemental 2021 Facility Agreement."

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

Hong Kong, 1 August 2025

Notes:

1. A member of the Company entitled to attend and vote at the EGM by the above notice is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.

2. Where there are joint holders of any share of the Company, any one of such joint holder may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the EGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding, the first named being the senior.

3. In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed or a certified copy thereof shall be deposited at the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the EGM (i.e. not later than Monday, 18 August 2025 at 11:00 a.m. (Hong Kong time)) or any adjournment thereof (as the case may be). The proxy form will be published on the website of The Stock Exchange of Hong Kong Limited and the website of the Company.

4. The register of members of the Company will be closed from Friday, 15 August 2025 to Wednesday, 20 August 2025 (both days inclusive), for the purpose of determining the shareholders' entitlement to attend and vote at the EGM to be held on Wednesday, 20 August 2025 at 11:00 a.m. During this period, no transfer of shares will be registered. In order to be eligible to attend and vote at the EGM, all transfer forms and the relevant share certificates must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, no later than 4:30 p.m. on Thursday, 14 August 2025.

As at the date of this notice, the executive Directors are Mr. Cheng Jerome and Mr. Sun Jun; the non-executive Directors are Ms. Hu Qing and Ms. Liu Jingyan; and the independent non-executive Directors are Mr. Wong Chi Keung, Mr. Ip Wai Lun, William and Mr. Chan Chi Keung, Alan.