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Forgame Holdings Limited

雲遊控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 484)

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF INVESTMENT OFFICER

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The board (the "**Board**") of directors (the "**Director(s)**") of Forgame Holdings Limited (the "**Company**" together with its subsidiaries, collectively the "**Group**") is pleased to announce that Mr. LU Yang (盧楊) ("**Mr. LU**") has been appointed as an executive Director and Chief Investment Officer of the Company with effect from 25 March 2026.

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

Mr. LU, aged 60, has over 25 years' experience in investment management, quantitative model development, asset allocation, research, and risk management in the United States, China, and Hong Kong.

Mr. LU served as a research officer in the high-energy group at the Paul Scherrer Institute in Villigen, Switzerland from 1991 to 1994, and as a researcher in high-energy physics at the Department of Physics at the University of Pennsylvania in the United States from 1994 to 1998. From 1998 to 2000, he worked as a project manager at the Wharton Research Data Services (WRDS) at the Wharton School of the University of Pennsylvania in the United States.

From 2000 to 2002, Mr. LU co-founded TOUVA, INC. in Philadelphia, Pennsylvania, USA, which focused on addressing internet security and privacy protection issues through web-based application services, with an emphasis on the research, development and application of technologies related to access authorization and non-repudiation.

From 2002 to 2005, Mr. LU worked at MARIN CAPITAL PARTNERS, LLC in San Rafael, California, USA, where he held positions as a quantitative analyst and portfolio manager.

From 2006 to 2011, he worked at QUANTAL ASSET MANAGEMENT, LLC in San Francisco, California, USA, serving as the director of research and chief investment officer, respectively.

From 2011 to 2016, Mr. LU served at SAFE INVESTMENT COMPANY LTD in Hong Kong, holding the positions of head of equity investments and chief investment officer, respectively.

From July 2017 to 2024, Mr. LU founded POINCARE CAPITAL MANAGEMENT LTD in Hong Kong, serving as the founder and chief investment officer.

Mr. LU has been serving as an investment manager at Foga Investment Ltd since 2024.

Mr. LU obtained a bachelor's degree in science from the University of Science and Technology of China (中國科學技術大學) in 1986 and obtained a Ph.D. degree in physics from the University of Pittsburgh in 1991.

Mr. LU has entered into a service agreement with the Company for a term of three years commencing from 25 March 2026 and the appointment can be terminated by either party by giving not less than three months' prior notice in writing to the other. Mr. LU is subject to retirement by rotation and re-election in accordance with the requirements of the Articles of Association of the Company (the "**Articles**") and the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"), and shall comply with other relevant provisions. He will receive a monthly remuneration of HK$50,000 for his appointment and services to the Company, which was determined by the Board after taking into account recommendations from the Remuneration Committee of the Board and with reference to his qualifications, job level and responsibilities in the Company and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. LU (i) does not hold any other positions with any members of the Group; (ii) does not, nor did he in the past three years, hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas or other major appointments and professional qualifications; (iii) does not have any relationships with any other Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) does not have any interest in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, there is no other information to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules and there are no other matters in relation to the appointment of Mr. LU as an executive Director that need to be brought to the attention of the Shareholders.

The Board takes this opportunity to extend a warm welcome to Mr. LU for joining the Board.

By order of the Board
Forgame Holdings Limited
CUI Yuzhi
Chairman

Hong Kong, 25 March 2026

As at the date of this announcement, the executive Directors are Mr. CUI Yuzhi, Mr. LU Yang and Mr. ZHOU Xiaoyu; the independent non-executive Directors are Mr. WONG Chi Kin, Mr. LU Xiaoma and Ms. ZHU Min.