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ARCHOSAUR GAMES INC.

祖龙娱乐有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9990)

PROPOSED TERMINATION OF THE 2022 RSU SCHEME AND PROPOSED ADOPTION OF THE 2026 RSU SCHEME

Reference is made to the circular of the Company dated 22 November 2022 in relation to, among others, the 2022 RSU Scheme.

The Board hereby announces that it has proposed to terminate the 2022 RSU Scheme and adopt the 2026 RSU Scheme. Ordinary resolutions will be proposed at the EGM to consider and, if thought fit, approve the proposed termination of the 2022 RSU Scheme and the proposed adoption of the 2026 RSU Scheme in accordance with the requirements of the Articles.

As the awards available for future grants under the 2022 RSU Scheme are expected to be fully utilised in the near term based on the Company's forward-looking assessment, the Company is of the view that the adoption of the 2026 RSU Scheme to replace the 2022 RSU Scheme is a necessary and proactive measure to ensure the Company's ongoing ability to attract, retain and motivate talent, which is vital to the Company's long-term growth and competitiveness.

I. PROPOSED TERMINATION OF THE 2022 RSU SCHEME

The 2022 RSU Scheme was approved and adopted by the Shareholders on 22 December 2022. According to the rules of the 2022 RSU Scheme, the Company may by an ordinary resolution in general meeting terminate the operation of the 2022 RSU Scheme, and in such event, no further awards can be granted under the 2022 RSU Scheme. The provisions of the 2022 RSU Scheme shall remain in full force and effect in respect of the awards which have been granted (to the extent not already converted or in respect of which Shares are not yet issued to the participant) pursuant to the rules of the 2022 RSU Scheme prior to the termination of the operation of the 2022 RSU Scheme. Therefore, the termination of the 2022 RSU Scheme will not in any event affect the terms of the grant of any outstanding awards that have already been granted under the 2022 RSU Scheme, and any outstanding awards granted under the 2022 RSU Scheme shall continue to be subject to the provisions of the 2022 RSU Scheme.

II. PROPOSED ADOPTION OF THE 2026 RSU SCHEME

The 2026 RSU Scheme constitutes a share scheme under Chapter 17 of the Listing Rules and will therefore comply with the requirements of Chapter 17 of the Listing Rules.

The purpose of the 2026 RSU Scheme is to incentivize Directors, senior management and employees for their contributions to the Group, to attract, motivate and retain skilled and experienced personnel to strive for the future development and expansion of the Group by providing them with the opportunity to own equity interests in the Company.

The adoption of the 2026 RSU Scheme is conditional upon (i) the passing of the ordinary resolution to approve and adopt the 2026 RSU Scheme by the Shareholders at the EGM; and (ii) the Listing Committee of the Stock Exchange granting approval of the listing of, and permission to deal in, the Shares which may fall to be issued in respect of RSUs to be granted under the 2026 RSU Scheme. The 2026 RSU Scheme will take effect on the date of its adoption at the EGM subject to such aforesaid listing approval.

III. EGM

The EGM will be convened and held on 19 August 2026 to consider and, if thought fit, approve the proposed termination of the 2022 RSU Scheme and the proposed adoption of the 2026 RSU Scheme.

A circular of the Company containing, among others, the information in respect of the proposed termination of the 2022 RSU Scheme and the proposed adoption of the 2026 RSU Scheme and the notice of the EGM, has been published on the websites of HKEXnews (<http://www.hkexnews.hk>) and the Company (www.zulong.com) and will be despatched to the Shareholders who request the printed copies in due course.

IV. DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“2022 RSU Scheme”	the restricted share unit scheme of the Company approved and adopted by the Shareholders on 22 December 2022, in its present form or as may be amended from time to time
“2026 RSU Scheme”	the restricted share unit scheme of the Company to be approved and adopted by the Shareholders at the EGM
“Board”	the board of Directors
“Company”	Archosaur Games Inc. 祖龙娱乐有限公司, an exempted company incorporated under the laws of the Cayman Islands with limited liability, whose Shares are listed and traded on the Main Board of the Stock Exchange (stock code: 9990)
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held on 19 August 2026 to consider and, if thought fit, approve the proposed termination of the 2022 RSU Scheme and the proposed adoption of the 2026 RSU Scheme

“Group”	the Company and all of its subsidiaries and companies whose financial results have been consolidated and accounted as the subsidiaries of the Company by virtue of certain contractual arrangements, or, where the context so requires, in respect of the period before the Company became the holding company of our current subsidiaries, the business operated by such subsidiaries or their predecessors (as the case may be)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“RSUs”	restricted share units pursuant to the 2026 RSU Scheme, each restricted share unit represents one underlying Share, and represents a conditional right granted to any selected person under the 2026 RSU Scheme to obtain Shares, less any tax, stamp duty and other charges applicable, as determined by the Board in its absolute discretion
“Share(s)”	ordinary share(s) of US\$0.00001 each in the ordinary share capital of the Company, or, if there has been a subdivision, consolidation, re-classification, reduction or reconstruction of the share capital of the Company, shares being the ordinary shares of the Company of such other nominal amount as shall result from any such subdivision, consolidation, re-classification or reconstruction
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board
Archosaur Games Inc.
Mr. Li Qing
Chairman and Executive Director

Beijing, China, 4 August 2026

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Li Qing as Chairman and an Executive Director, Mr. Bai Wei as an Executive Director, Mr. Li Nachuan and Mr. Lu Xiaoyin as Non-executive Directors, and Ms. Wang Jing, Mr. Zhu Lin and Mr. Ding Zhiping as Independent Non-executive Directors.