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Zengame Technology Holding Limited
禪遊科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2660)

DISCLOSEABLE TRANSACTION
SUBSCRIPTION OF TREASURY NOTES

THE SUBSCRIPTION

The Board (the "**Board**") of directors (the "**Director(s)**") of Zengame Technology Holding Limited (the **"Company"**, together with its subsidiaries, the **"Group"**) announces that on 9 November 2026, the Group subscribed for Treasury notes in the open market through JPMorgan Chase Bank, N.A. ("JPMorgan"). Together with the wealth management products which remained outstanding as at the date of this announcement, the aggregate investment amount is approximately US$66.3 million.

IMPLICATION UNDER THE LISTING RULES

Since the maximum applicable percentage rate for the subscription matters exceeds 5% but is less than 25%, the transactions conducted under this subscription constitute disclosure-required transactions for the Company. These transactions are subject to the notification and disclosure requirements under Chapter 14 of the Listing Rules, with exemptions granted for shareholder approval requirements.

Pursuant to Rule 14.22 of the Listing Rules, transactions under the Subscription shall be aggregated as they are conducted through the same counterparty (i.e. JPMorgan). Since the aggregated transaction's applicable percentage exceeds 5% but is less than 25%, these transactions constituted discloseable transactions for the Company under Chapter 14 of the Listing Rules, subject to notification and disclosure requirements but are exempt from shareholders' approval requirements under the Listing Rules.

BACKGROUND

The Board hereby announces that on 9 November 2026, the Group subscribed for Treasury notes in the open market through JPMorgan at a total consideration of approximately US$25.0 million (the "Subscription").

Prior to the Subscription, the Group had an outstanding balance of approximately US$41.3 million in money market funds and Treasury notes subscribed through JPMorgan. For further details, please refer to the Company's announcement dated 21October 2026. As at the date of this announcement, the aggregate investment amount of the wealth management products subscribed by the Group through JPMorgan which remained outstanding is approximately US$66.3 million.

THE SUBSCRIPTION

The principal terms of Treasury notes subscribed are as follows:

Subscription of Treasury notes 1

Trade date	:	9 November 2026
Issuer	:	U.S. Department of the Treasury
Subscription channel	:	JPMorgan
Principal amount	:	US$11,963,000.00
Coupon rate	:	4.25%
Acquisition amount	:	US$11,992,262.15
Yield to maturity	:	4.543%
Maturity date	:	15 August 2029

Subscription of Treasury notes 2

Trade date	:	9 November 2026
Issuer	:	U.S. Department of the Treasury
Subscription channel	:	JPMorgan
Principal amount	:	US$12,912,000.00
Coupon rate	:	4.75%
Acquisition amount	:	US$12,992,191.97
Yield to maturity	:	4.638%
Maturity date	:	31 October 2031

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION

The Board considers that the reasonable and effective use of temporarily idle funds will enhance the return on the Company's funds, which is in line with the Company's core objective of ensuring the safety and liquidity of its funds and meets the funding requirements of the Group's daily operations. U.S. Treasury notes are backed by the credit of the U.S. government, carry relatively low risk and high liquidity, and can provide the Group with stable interest income. Having considered the level of risk involved in the Subscription and compared different quotations, the Group considers that it can obtain a relatively stable return from the Subscription. The Subscription is funded by the Group's internal resources and is made on the premise that the funds required for the Group's daily operations are secured. The Group has fully assessed and measured the risks and returns of the Subscription as well as its future funding needs, and the Subscription will not affect the normal operation of the Group's working capital or the development of its principal business.

Accordingly, the directors of the Company (the "Directors") (including the independent non-executive Directors) consider that the Subscription is conducted on normal commercial terms, is fair and reasonable and is in the interests of the Company and its shareholders as a whole.

INFORMATION ON THE PARTIES

The Group

The Company is a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited. The Group is a well-established mobile game developer and operator in China, focusing on card and board games and other casual mobile games.

U.S. Department of the Treasury

The U.S. Treasury notes are issued by the U.S. Department of the Treasury and are backed by the full faith and credit of the U.S. government. Based on the publicly available information to the Directors, the U.S. Department of the Treasury is the executive agency responsible for promoting economic prosperity and ensuring the financial security of the United States. It is responsible for a wide range of activities, such as advising the President of the United States on economic and financial issues, encouraging sustainable economic growth and fostering improved governance in financial institutions.

JPMorgan

JPMorgan is a wholly-owned bank subsidiary of JPMorgan Chase & Co., a leading financial services firm headquartered in the United States of America with operations worldwide. JPMorgan offers a wide range of banking services to its U.S. and non-U.S. customers, including investment banking, financial services for consumers and small businesses, commercial banking, financial transaction processing and asset management.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of the U.S. Department of the Treasury, JPMorgan and their respective ultimate beneficial owners is a third party independent of the Company and its connected persons (as defined in the Listing Rules).

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios in respect of the Subscription (when aggregated pursuant to Rule 14.22 of the Listing Rules) exceed 5% but are all less than 25%, the Subscription constitutes a discloseable transaction of the Company and is therefore subject to the reporting and announcement requirements but is exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

By Order of the Board
Zengame Technology Holding Limited
Ye Sheng
Chairman

Hong Kong, 9 November 2026

As at the date of this announcement, the executive Directors are Mr. Ye Sheng, Mr. Yang Min and Ms. Xiong Mi, and the independent non-executive Directors are Mr. Jin Shuhui, Mr. Mao Zhonghua and Mr. Yang Yi.