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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)

OVERSEAS REGULATORY ANNOUNCEMENT — FORM 8-K AMENDMENTS TO TERMS OF CONVERTIBLE NOTES

This announcement is issued pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Please refer to the attached for the document which has been published by Allied Esports Entertainment, Inc. (“**AESE**”) on the website of the U.S. Securities and Exchange Commission on 30 April 2020 (U.S. time).

Reference is also made to the announcements of Ourgame International Holdings Limited (the “**Company**”) dated 20 May 2019, 15 October 2018 and 17 June 2019. Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in these announcements.

On 29 April 2020 (Las Vegas time), AESE, a non-wholly owned subsidiary of the Company, certain of AESE’s direct and indirect subsidiaries, and Knighted Pastures LLC (“**Knighted Pastures**”), the holder of a US\$5 million convertible promissory note issued by AESE on 11 October 2018 (the “**Note**”), entered in a modification and conversion agreement, pursuant to which Knighted Pastures agreed to convert US\$2 million of the principal amount of the Note (the “**Conversion Amount**”) into shares of AESE’s common stock at a reduced conversion price of US\$1.60 per share, and AESE issued to Knighted Pastures 1,250,000 shares of common stock. The remaining principal amount of the Note, being US\$3 million, remains convertible at a conversion price of US\$8.50 per share, and the remaining provisions of the Note remain in effect. Interest on the Conversion Amount will continue to accrue, and all accrued and unpaid interest under the Note (including interest accrued on the Conversion Amount) will be paid on the maturity date of 23 August 2020.

As the current trading price of AESE is significantly below the conversion price of the Notes, noteholders are unlikely to convert their Notes into common stock of AESE at the previously agreed conversion price of US\$8.50 per share. As a result, it is likely that AESE will be required to redeem the Notes at maturity. The amendments will allow Knighted Pastures to convert US\$2 million of its Notes into AESE's shares and reduce the amount payable by AESE upon maturity of the Notes accordingly, thereby providing AESE with flexibility in relation to the deployment of the corresponding financial resources to fund its operations and working capital requirements. In light of the ongoing impact of COVID-19 on AESE's business and the uncertainty around how long that impact will continue, it is critical for AESE to maintain sufficient cash resources to operate its business. Without the amendment, AESE would have to apply substantial working capital to repay the outstanding Notes upon maturity and/or incur extra time and costs to re-finance the Notes, which may or may not be possible in the current market environment. Accordingly, the Directors consider that the amendments, which were arrived at after arm's length negotiations between the parties, are fair and reasonable, and is in the interests of the Company and its shareholders as a whole.

By order of the Board
Ourgame International Holdings Limited
Yang Eric Qing
Chairman and Chief Executive Officer

Beijing, 3 May 2020

As at the date of this announcement, the Board comprises Mr. Yang Eric Qing as executive Director; Mr. Li Yangyang, Ms. Fu Qiang, Mr. Chen Xian and Mr. Hu Wen as non-executive Directors; and Mr. Lu Zhong, Dr. Tyen Kan Hee Anthony, Professor Huang Yong and Mr. Hua Yumin as independent non-executive Directors.

* *For identification purpose only*

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K
CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): April 24, 2020

ALLIED ESPORTS ENTERTAINMENT, INC.
(Exact Name of Registrant as Specified in Charter)

Delaware

(State or other jurisdiction
of incorporation)

001-38226

(Commission
File Number)

82-1659427

(I.R.S. Employer
Identification No.)

17877 Von Karman Avenue, Suite 300

Irvine, California, 92614

(Address of Principal Executive Offices) (Zip Code)

(949) 225-2600

(Registrant's Telephone Number, Including Area Code)

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	AESE	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

Secured Convertible Note Modification and Conversion Agreement between Knighted Pastures LLC (“Knighted”) and Allied Esports Entertainment, Inc. (the “Company”)

On April 29, 2020, the Company and Knighted, the holder of a \$5,000,000 convertible promissory note issued by the Company (the “Note”), entered into a Secured Convertible Note Modification and Conversion Agreement (the “Note Amendment”). Pursuant to the Note Amendment, Knighted agreed to convert \$2,000,000 of the principal amount of the Note (the “Conversion Amount”) into shares of the Company’s common stock at a reduced conversion price of \$1.60 per share, and the Company issued to Knighted 1,250,000 shares of common stock. The remaining principal amount of the Note (\$3,000,000) remains convertible at a conversion price of \$8.50 per share, and the remaining provisions of the Note remain in effect. Interest on the Conversion Amount will continue to accrue, and all accrued and unpaid interest under the Note (including interest accrued on the Conversion Amount) will be paid on the maturity date of August 23, 2020.

The Company previously registered for resale an aggregate of 588,236 shares of common stock upon conversion of the Note at \$8.50 per share and the Company is obligated to file a registration statement by May 5, 2020 to register for resale an additional 1,014,705 shares of common stock (the “Unregistered Shares”), so that all shares issuable to Knighted as a result of its conversion of the Note, including the shares issued pursuant to the Note Amendment, are registered for resale.

The foregoing description of the Note Amendment is qualified in its entirety by reference thereto, which is filed as Exhibit 10.1 to this Current Report, and is incorporated herein by reference.

Item 3.02 Unregistered Sales of Equity Securities.

The disclosure in Item 1.01 is incorporated herein by reference. The shares issued were not registered under the Securities Act of 1933, as amended (the “Securities Act”) at the time of issuance, and therefore may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. For this issuance, the Company relied on the exemption from federal registration under Section 4(a)(2) of the Securities Act and/or Rule 506 promulgated thereunder, based on the Company’s belief that the offer and sale of such common stock did not involve a public offering.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Assignment and Assumption Agreement among Ourgame International Holdings Limited (“Ourgame”), Trisara Ventures, LLC (“Trisara”), Adam Pliska and the Company

On April 24, 2020, the Company, Ourgame, Trisara, and Adam Pliska entered into an Assignment and Assumption Agreement (the “Pliska Assignment”). Mr. Pliska is the Company’s President, and pursuant to the Pliska Assignment, the Company assumed Ourgame’s obligations under that certain Engagement Agreement dated as of January 24, 2018, by and among Ourgame, Trisara and Mr. Pliska (as amended by that certain Amendment 1 dated June 2018, the “Pliska Employment Agreement”). Among other things, the Pliska Assignment provides that (i) the Company’s payment obligation to Mr. Pliska for up to \$1,500,000 based upon the profitability of the Company has been satisfied, and (ii) effective as of May 1, 2020, Mr. Pliska’s annual salary will be reduced by 10% to approximately \$377,000 for a six-month period.

The foregoing description of the Pliska Assignment is qualified in its entirety by reference thereto, which is filed as Exhibit 10.2 to this Current Report, and is incorporated herein by reference.

Amendment to Employment Agreement dated April 24, 2020 between Frank Ng and the Company

On April 24, 2020, the Company and its Chief Executive Officer, Frank Ng, entered into an Amendment to Employment Agreement (the “Ng Amendment”). Pursuant to the Ng Amendment, the parties agreed that effective May 1, 2020, Mr. Ng’s annual salary will be reduced by 80% to \$60,000 for a six-month period.

The foregoing description of the Ng Amendment is qualified in its entirety by reference thereto, which is filed as Exhibit 10.3 to this Current Report, and is incorporated herein by reference.

Compensation of Tony Hung

Tony Hung, the Company’s Chief Financial Officer, reduced his compensation by 10% for a six-month period starting May 1, 2020, to \$256,500.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits.*

Exhibit No.	Description
10.1	Secured Convertible Note Modification and Conversion Agreement dated April 29, 2020 between Knighted Pastures LLC and the Company
10.2	Assignment and Assumption Agreement dated April 24, 2020 among Ourgame International Holdings Limited, Trisara Ventures, LLC, Adam Pliska and the Company
10.3	Amendment to Employment Agreement dated April 24, 2020 between Frank Ng and the Company

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: April 30, 2020

ALLIED ESPORTS ENTERTAINMENT, INC.

By: /s/ Anthony Hung
Anthony Hung
Chief Financial Officer

SECURED CONVERTIBLE NOTE
MODIFICATION AND CONVERSION AGREEMENT

This Secured Convertible Note Modification and Conversion Agreement (this "Agreement") is dated effective as of April 29, 2020, among Allied Esports Entertainment, Inc., a Delaware corporation formerly known as Black Ridge Acquisition Corp. ("Borrower"), certain undersigned direct and indirect subsidiaries of Borrower (the "Borrower Parties") and Knighted Pastures LLC (the "Purchaser" and collectively with Borrower and the Borrower Parties, the "Parties").

A. Certain purchasers purchased Secured Convertible Promissory Notes (the "First Bridge Notes") in a \$10,000,000 private placement offering (the "First Bridge") of Ourgame International Holdings Limited, a Cayman Islands corporation ("Ourgame"), pursuant to the terms and conditions of that certain Convertible Note Purchase Agreement, dated as of October 11, 2018 (the "First Purchase Agreement"), between Ourgame and such purchasers.

B. Certain purchasers purchased Secured Convertible Promissory Notes (the "Second Bridge Notes," together with the First Bridge Notes, collectively, the "Notes") in a \$4,000,000 private placement offering (the "Second Bridge," together with the First Bridge, collectively, the "Bridge Transactions") of Noble Link Global Limited, a British Virgin Islands entity ("Noble"), pursuant to the terms and conditions of that certain Convertible Note Purchase Agreement, dated as of May 17, 2019 (the "Second Purchase Agreement"), between Noble and such purchasers. The First Purchase Agreement and Second Purchase Agreement, together with the Notes, security agreements, share pledge security agreements, guarantees and other documents executed in connection therewith or contemplated thereby are each referred to herein as a "Bridge Document," and collectively as the "Bridge Documents."

C. In order to facilitate the closing of the SPAC Transaction (as defined in the First Purchase Agreement and Second Purchase Agreement), the purchasers of the Notes entered into an Amendment and Acknowledgement Agreement dated as of August 5, 2019 (the "Amendment and Acknowledgement Agreement") pursuant to which all obligations of Ourgame and Noble under the Notes were assigned to and became the sole obligations of Borrower, and the purchasers agreed to, among other things, temporarily extend the maturity date of their respective Notes (the "Maturity Date") until August 23, 2020 (the 380th day following the closing of the SPAC Transaction).

D. Each Note holder has an option, during the period commencing as of the effective time of the SPAC Transaction and ending on the Maturity Date (the "Conversion Period"), to convert all, but not less than all, the remaining unpaid principal amount of such holder's Note (but not any accrued interest), into a number of common shares of Borrower ("Borrower Common Stock") equal to (i) the principal amount of such holder's Note, divided by (ii) \$8.50 (the "Conversion Price").

E. Borrower desires that the Purchaser convert all or a portion of the outstanding principal amount of, and accrued interest on, Purchaser's Note into Borrower Common Stock on the date hereof (such portion, as set forth on the Conversion Notice attached to this Agreement, is referred to as the "Conversion Amount"), and to induce the Purchaser to do so, Borrower has offered to reduce the Conversion Price as it relates to the Conversion Amount.

F. The Purchaser has agreed to convert the Conversion Amount at such reduced Conversion Price upon the terms and conditions set forth in this Agreement.

For good and valuable consideration, the Parties hereby acknowledge, declare and agree as follows:

1. Conversion Price Reduction. Borrower hereby reduces the Conversion Price as it relates to the Conversion Amount from \$8.50 to \$1.60 per share.
2. Conversion. Contemporaneously with the execution and delivery of this Agreement, the Purchaser is delivering the Conversion Notice to Borrower pursuant to which the Purchaser is converting the Conversion Amount into Borrower Common Stock. The Conversion Amount will reduce the outstanding principal on Holder's Note.
3. Interest. Interest on the Conversion Amount will continue to accrue, as if such principal amount with respect to the Conversion Amount of Holder's Note was not converted under this Agreement, and all accrued and unpaid interest under the Note (including interest accrued on the Conversion Amount through the maturity date) and "Minimum Interest" (as such term is defined in the Amendment and Acknowledgement Agreement) shall become due and payable on August 23, 2020.
4. Registration Rights. Borrower previously registered for resale shares of Borrower Common Stock issuable upon conversion of the Purchaser's Note at the Conversion price of \$8.50 per share. Reasonably promptly following the date hereof, but in any event no later than May 5, 2020, Borrower shall file a registration statement (the "New Registration Statement") registering, among other things, the resale of any additional shares of Borrower Common Stock issuable upon conversion of the Conversion Amount that exceeds the amount of shares of Borrower Common Stock registered for resale under the existing registration statement, and shall use Borrower's best efforts to cause the New Registration Statement to be declared effective as promptly as practicable thereafter. For the avoidance of doubt, all of the shares of Borrower Common Stock issued or issuable upon conversion of the Purchaser's Note shall not be subject to any lock-up or other prohibitions on transfer other than such transfer restrictions imposed by applicable law (and not by any contract).
5. Compliance with Securities Laws and Principal Market Rules; Beneficial Ownership Limitation. Notwithstanding anything in this Agreement to the contrary, Borrower shall not issue, and the Purchaser shall not acquire, shares of Borrower Common Stock upon conversion of the Note if such shares proposed to be issued, when aggregated with all other shares of Borrower Common Stock then owned beneficially (as calculated pursuant to Section 13(d) of the Securities Exchange Act of 1934, as amended, and Rule 13d-3 promulgated thereunder) by the Purchaser and its affiliates would result in the beneficial ownership by the Purchaser and its affiliates of more than 19.99% of the then issued and outstanding shares of Borrower Common Stock unless (i) such ownership or voting power would not be the largest ownership position in Borrower, or (ii) Borrower stockholder approval is obtained for such ownership in excess of 19.99% in accordance with the rules of The Nasdaq Stock Market.
6. Amendments. The Bridge Documents related to the Purchaser's Note are deemed amended by the terms of this Agreement effective as of the date hereof. Except as otherwise expressly modified by this Agreement, all terms, provisions, covenants and agreements contained in such Bridge Documents shall remain unmodified and in full force and effect.
7. Governing Law; Venue. This Agreement shall be governed by the laws of the State of California without regard to its conflicts-of-law principles. The Parties expressly acknowledge and agree that any judicial action to enforce any right of any Party under this Agreement may be brought and maintained in the State of California, and the Parties consent to the jurisdiction of the courts of the State of California, County of Orange, and the federal courts located in the Central District of the State of California. Accordingly, the Parties hereby submit to the process, jurisdiction and venue of any such court. Each Party hereby waives, and agrees not to assert, any claim that it is not personally subject to the jurisdiction of the foregoing courts in the State of California or that any action or other proceeding brought in compliance with this Section is brought in an inconvenient forum.
8. Counterparts. This Agreement may be executed in counterparts, all of which taken together shall constitute one agreement binding on the Parties. Facsimile and electronically transmitted signatures (such as, for example, DocuSign) shall be valid and binding to the same extent as original signatures. In making proof of this Agreement, it will be necessary to produce only one copy signed by the Party to be charged.

The remainder of this page is intentionally left blank.

IN WITNESS WHEREOF, the Parties have executed and delivered this Secured Convertible Note Modification and Conversion Agreement as of the date first set forth above.

Purchaser Name: Knighted Pastures LLC

Signature: /s/ Roi Choi

Name: Roi Choi

Title: Manager

IN WITNESS WHEREOF, the Parties have executed and delivered this Secured Convertible Note Modification and Conversion Agreement as of the date first set forth above.

ALLIED ESPORTS ENTERTAINMENT, INC.

By: /s/ Frank Ng
Name: Frank Ng
Its: CEO

PEERLESS MEDIA LIMITED

By: /s/ Frank Ng
Name: Frank Ng
Its: CEO

ESPORTS ARENA LAS VEGAS, LLC

By: /s/ Frank Ng
Name: Frank Ng
Its: CEO

ELC GAMING GMBH

By: /s/ Frank Ng
Name: Frank Ng
Its: CEO

CLUB SERVICES, INC.

By: /s/ Frank Ng
Name: Frank Ng
Its: CEO

WPT ENTERPRISES, INC.

By: /s/ Frank Ng
Name: Frank Ng
Its: CEO

ALLIED ESPORTS MEDIA, INC.

By: /s/ Frank Ng
Name: Frank Ng
Its: CEO

ALLIED ESPORTS INTERNATIONAL, INC.

By: /s/ Frank Ng
Name: Frank Ng
Its: CEO

PEERLESS MEDIA HOLDING CO.

By: /s/ Frank Ng
Name: Frank Ng
Its: CEO

**ASSIGNMENT AND ASSUMPTION AGREEMENT
EMPLOYMENT AGREEMENT**

This ASSIGNMENT AND ASSUMPTION AGREEMENT (this "Agreement") is dated effective as of April 24, 2020 by and among Ourgame International Holdings Limited, a Cayman Islands corporation ("Ourgame"), Allied Esports Entertainment, Inc. (formerly known as Black Ridge Acquisition Corp.), a Delaware corporation ("AESE"), Trisara Ventures, LLC ("Trisara Ventures"), and Adam J. Pliska ("Employee"). Ourgame, AESE, Trisara Ventures and Employee are collectively referred to as the "Parties."

A. Trisara Ventures and Employee provide services for the benefit of WPT Enterprises, Inc. ("WPT"), a wholly-owned subsidiary of Ourgame, and its affiliates, pursuant to the Executive Engagement Agreement dated as of January 24, 2018, by and among Ourgame, Trisara Ventures and Employee (as amended by that certain Amendment 1 dated June 2018, the "Employment Agreement");

B. AESE consummated the merger transaction (the "Merger") on August 9, 2019 (the "Effective Date"), as contemplated in that certain Agreement and Plan of Reorganization dated as of December 19, 2018, as amended on August 5, 2019, by and among AESE, Black Ridge Merger Sub Corp., Allied Esports Media Inc. (f/k/a Allied Esports Entertainment, Inc.), Noble Link Global Limited, Ourgame, and Primo Vital Ltd.;

C. In connection with the Merger, the Parties wish to enter into this Agreement to, among other things, except as set forth below, assign the right and obligations of Ourgame under the Employment Agreement from Ourgame to AESE, and AESE's assumption of the same, as of the Effective Date;

NOW, THEREFORE, in consideration of the foregoing premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

AGREEMENT

1. Assignment and Assumption. Effective as of the Merger, (a) Ourgame hereby assigns to AESE all of Ourgame's rights, title and interest in, to and under the Employment Agreement, and AESE hereby accepts the same and assumes all obligations of Ourgame under the Employment Agreement; and (b) all references to the "Company" contained in the Employment Agreement shall be understood to be references to AESE. Trisara and Employee hereby consent to the foregoing assignment and assumption of the Employment Agreement.

2. Amendment to Employment Agreements. AESE, Trisara and Employee agree that the following terms of the Employment Agreement are amended as follows:

- a. Trisara is no longer a party to the Employment Agreement. All fees paid under the Employment Agreement are paid to Employee, and not Trisara, and any obligations of Trisara set forth in the Employment Agreement will be satisfied by Employee.
 - b. No compensation shall be paid for Employee's service as a director of AESE or its affiliates other than compensation established and approved by the Board of Directors of AESE.
 - c. Section 3 of the Employment Agreement, providing that Employee is entitled to \$315,000 in annual employee compensation (currently 334,326.72) and \$85,000 in annual consultancy and board compensation is amended to provide that the \$85,000 payment shall be for employment services only and not for any consulting or board services, and such \$85,000 payment shall be paid in two equal installments on or about June 30 and December 31 of each calendar year. Effective as of May 1, 2020, Employee's compensation shall be reduced by 10% for a six-month period.
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- d. Employee's bonus eligibility for services in the calendar year 2020 shall be upon those terms and conditions approved by the Board, which shall control over Section 3, bullet 2 of the Employment Agreement.
- e. Section 5(d), providing that Trisara's compensation will increase from \$85,000 per year to \$150,000 per year for consulting services upon the Termination of Employee or sale of WPT, is deleted.

3. Satisfied Obligations. Notwithstanding Section 1, the Parties acknowledge and agree that the following obligations set forth in the Employment Agreement are no longer part of the Employment Agreement, and have been satisfied or are superseded by subsequent agreements as follows:

- a. The Company's obligations with respect to any spin off set forth in Section 3, bullet 4 have been satisfied;
- b. Trisara's obligation to perform consulting and board related duties set forth in Section 1, bullet 6 have been satisfied;
- c. The Company's payment obligations upon the sale or disposition of the Company set forth in Section 3, bullet 5 are subject to a new agreement between AESE and Employee;
- d. The Company's payment obligation for up to \$1,500,000 based upon the profitability of the Company has been satisfied

4. Governing Law; Venue. This Agreement shall be governed by the laws of the State of California without regard to its conflicts-of-law principles. The Parties expressly acknowledge and agree that any judicial action to enforce any right of any Party under this Agreement may be brought and maintained in the State of California, and the Parties consent to the jurisdiction of the courts of the State of California, County of Orange, and the federal courts located in the Central District of the State of California. Accordingly, the Parties hereby submit to the process, jurisdiction and venue of any such court. Each Party hereby waives, and agrees not to assert, any claim that it is not personally subject to the jurisdiction of the foregoing courts in the State of California or that any action or other proceeding brought in compliance with this Section is brought in an inconvenient forum.

5. Counterparts. This Agreement may be executed in counterparts, all of which taken together shall constitute one agreement binding on the Parties. Facsimile and electronically transmitted signatures shall be valid and binding to the same extent as original signatures. In making proof of this Agreement, it will be necessary to produce only one copy signed by the Party to be charged.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Assignment and Assumption Agreement to be executed as of the date first written above.

OURGAME INTERNATIONAL HOLDINGS LIMITED

By: /s/ Eric Yang
Name: Eric Yang
Its: CEO

ALLIED ESPORTS ENTERTAINMENT, INC.

By: /s/ Frank Ng
Name: Frank Ng
Its: CEO

Employee hereby consents to the terms and conditions of the Agreement.

/s/ Adam Pliska
Adam J. Pliska

Trisara Ventures, LLC hereby consents to the terms and conditions of the Agreement.

TRISARA VENTURES, LLC

By: /s/ Adam Pliska
Name: Adam Pliska
Its: CEO

[Signature page to Assignment and Assumption Agreement]

ALLIED ESPORTS ENTERTAINMENT, INC.

April 24, 2020

VIA EMAIL

Frank Ng
Frank Ng Frank@alliedesports.com

Re: Employment Agreement

Reference is made to that certain Employment Agreement dated effective September 20, 2019 between Allied Esports Entertainment, Inc., a Delaware corporation (the "Company") and you (the "Employment Agreement"). By executing below, you agree that your current annual base salary of \$300,000, will be reduced to an annual base salary of \$60,000, effective May 1, 2020, for the following six-month period.

Sincerely,

/s/ Adam Pliska
Adam Pliska, President

ACKNOWLEDGED:

/s/ Frank Ng
Frank Ng