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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)

RESIGNATION OF

- (1) CHAIRMAN, CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR; AND
(2) INDEPENDENT NON-EXECUTIVE DIRECTOR
AND**

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ISSUE OF CONVERTIBLE NOTES BY A SUBSIDIARY

RESIGNATION OF (1) CHAIRMAN, CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR; AND (2) INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Ourgame International Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that with effect from the conclusion of the annual general meeting scheduled to be held on 30 June 2020:

1. Mr. Yang Eric Qing (“**Mr. Yang**”) has tendered his resignation as the chairman of the Board, the chief executive officer of the Company, an executive Director, the chairman of the nomination and corporate governance committee of the Company and an authorised representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) in order to focus on recuperating from recent surgery and upon mutual agreement with the Company; and
2. Dr. Tyen Kan Hee Anthony (“**Dr. Tyen**”) has agreed to leave the Board as an independent non-executive Director, the chairman of the audit committee of the Company and a member of each of the remuneration committee of the Company, the nomination and corporate governance committee of the Company and the risk management committee of the Company upon mutual agreement with the Company and in light of the proposed election of sufficient independent non-executive directors to fulfil the minimum requirements as set out in Rules 3.10(1) and 3.10A of the Listing Rules.

Each of Mr. Yang and Dr. Tyen has confirmed that he has no disagreement with the Board and the Company and there is no matter in respect of his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Company also confirmed that it has no claims against each of Mr. Yang and Dr. Tyen in respect of their resignation. The Board has commenced a process for identifying new chief executive officer of the Company. Further announcements will be made in due course.

The Board would like to take this opportunity to express its sincere appreciation to Mr. Yang for his tremendous contribution and leadership in making the Company one of the first listed mind sports company with global reach. The Board would also like to express its sincere appreciation to Dr. Tyen for his invaluable contribution to the Company during his tenure of office.

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ISSUE OF CONVERTIBLE NOTES BY A SUBSIDIARY

Reference is made to the announcement of the Company dated 9 June 2020 in relation to, among other things, the issue of convertible notes by Allied Esports Entertainment, Inc. (“AESE”), a non-wholly owned subsidiary of the Company.

The Company would like to provide the shareholders of the Company and potential investors with additional information in respect of AESE.

The table below sets out certain audited financial information of AESE for the years ended 31 December 2018 and 2019.

	For the year ended 31 December 2018	For the year ended 31 December 2019
	<i>US\$</i>	<i>US\$</i>
Net Loss	(31,019,725)	(16,738,729)
Total Comprehensive Loss	(30,731,614)	(16,741,413)

As at 31 December 2019, the audited total assets of AESE were approximately US\$71.32 million.

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

Beijing, 24 June 2020

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

* *For identification purpose only*