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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)**

### **DISCLOSEABLE TRANSACTION FORMATION OF A JOINT VENTURE COMPANY**

#### **THE JOINT VENTURE AGREEMENT**

The Board hereby announces that on 28 November 2023 (U.S. time), AEE, an indirect non-wholly owned subsidiary of the Company entered into the Joint Venture Agreement with Mr. Zhao Qian and All in Asia, pursuant to which the JV Parties agreed to form the JV Company in Macau to engage in entertainment related business. The JV Company incorporated in Macau with limited liability and is owned by AEE as to approximately 51%, Mr. Zhao Qian as to approximately 30% and All in Asia as to approximately 19%, respectively, pursuant to the Joint Venture Agreement.

#### **LISTING RULES IMPLICATIONS**

As the applicable percentage ratios in respect of the capital commitment of the Group towards the JV Company exceed 5% but are below 25%, the formation of the JV Company constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

#### **INTRODUCTION**

The Board hereby announces that on 28 November 2023 (U.S. time), AEE, an indirect non-wholly owned subsidiary of the Company entered into the Joint Venture Agreement with Mr. Zhao Qian and All in Asia in relation to the formation of the JV Company. Set out below is a summary of the principal terms of the Joint Venture Agreement.

## THE JOINT VENTURE AGREEMENT

Date: 28 November 2023 (U.S. time)

Parties: (1) AEE;  
(2) Mr. Zhao Qian; and  
(3) All in Asia

Save as disclosed, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Mr. Zhao Qian and All in Asia's ultimate beneficial owner (Ms. Li Zhe) are third parties independent of the Company and its connected persons.

Capital Contribution: The registered capital of the JV Company will be MOP30,000 (equivalent to approximately HK\$29,100). Capital contribution will be made by the JV Parties as follows:

- (1) approximately 51% by AEE, amounting to a total of MOP15,300 (equivalent to approximately HK\$14,841) in cash;
- (2) approximately 30% by Mr. Zhao Qian, amounting to a total of MOP9,000 (equivalent to approximately HK\$8,730) in cash; and
- (3) approximately 19% by All in Asia, amounting to a total of MOP5,700 (equivalent to approximately HK\$5,529) in cash.

Each of the JV Parties shall pay their respective capital contribution upon the incorporation of the JV Company.

AEE shall contribute an aggregate of USD6,000,000 (equivalent to approximately HK\$46,740,000) to the JV Company after fulfillment or waiver of the conditions precedent to the Joint Venture Agreement, which comprise of MOP15,300 (equivalent to approximately HK\$14,841) as registered capital of the JV Company and the remaining shall be the reserve fund of the JV Company.

The amount of capital contribution was determined after arm's length negotiation between the JV Parties with reference to the preliminary business plan, estimated initial capital and cash requirements of the JV Company.

**Ownership Structure:** The JV Company will be owned by AEE as to approximately 51%, Mr. Zhao Qian as to approximately 30% and All in Asia as to approximately 19%, respectively. The JV Company becomes a subsidiary of the Company and the revenue, assets and liabilities of the JV Company are consolidated into the financial statements of the Group.

**Business Scope:** The JV Company is formed for the purpose of engaging in entertainment related business (including but not limited to organising events, shows and artist concerts) and such other businesses or activities as may from time to time be mutually agreed by the JV Parties.

**Conditions Precedent:** Completion is conditional on the fulfilment of the following conditions or waiver of the following conditions by each of the JV Parties:

- (1) both AEE and its shareholder, AGAE, have obtained their board approvals for the execution of the Joint Venture Agreement and the formation of the JV Company;
- (2) the articles of association of the JV Company has been mutually agreed and duly executed by the JV Parties and registered with applicable government authority in Macau, evidencing the formation of the JV Company;
- (3) a certificate of incorporation of the JV Company has been duly issued by the applicable Governmental Authority in Macau; and
- (4) the directors of the JV Company have been duly appointed in accordance with the Joint Venture Agreement and a list of board of directors is duly registered with the applicable Governmental Authority in Macau.

**Composition of the Board of the JV Company:** The board of the JV Company shall consist of five directors. AEE is entitled to appoint three directors, each of Mr. Zhao Qian and All in Asia is entitled to appoint one director. The JV Company shall be managed and supervised by the board of the JV Company and officers appointed by AEE shall be responsible for the operation and day-to-day management of the JV Company.

Termination:

The Joint Venture Agreement may be terminated if:

- (1) at any time by the written agreement of all the JV Parties;
- (2) at any time by AEE giving written notice to the other JV Parties, if Mr. Zhao Qian or All in Asia is in material breach of the Joint Venture Agreement; or
- (3) at such time as the JV Parties cease to hold any equities securities of the JV Company.

Each JV Parties' further rights and obligations cease immediately on termination. Termination does not affect a party's accrued rights and obligations on the date of termination.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE JOINT VENTURE AGREEMENT**

The formation of the JV Company allows the Group to actively explore cultural, tourism, and entertainment businesses both domestically and internationally, including but not limited to concerts, while combining with the Group's existing online and offline gaming businesses, as well as eSports, live streaming, and other businesses, to provide users with a better entertainment and leisure experience. The Joint Venture Agreement is expected to create substantial synergy as the parties will be able to provide their resources and to complement each other.

Taking into consideration of the aforesaid, the Directors consider the terms of the formation of the JV to be fair and reasonable and in the interest of the Company and its shareholders as a whole.

## **INFORMATION OF THE GROUP AND THE PARTIES TO THE JOINT VENTURE AGREEMENT**

The Group is principally engaged in the development and operation of card and board games, and expanding the eSports business, live broadcast business and other related product chains.

AEE is principally engaged in organizing general entertainment live events, experiential entertainment venue operation management and consultation.

Mr. Zhao Qian is principally engaged in artist management and concert promotion.

All in Asia is principally engaged in cultural tourism related business in Macau.

## **LISTING RULES IMPLICATIONS**

As the applicable percentage ratios in respect of the capital commitment of the Group towards the JV Company exceed 5% but are below 25%, the formation of the JV Company constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

## DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires.

“AEE”	Allied Experiential Entertainment Inc., a company incorporated in the U.S., a wholly-owned subsidiary of AGAE
“AGAE”	Allied Gaming & Entertainment Inc., a company incorporated in the U.S., an indirect non-wholly owned subsidiary of the Company
“All in Asia”	All in Asia Culture and Tourism Development Company Limited, a company incorporated in Macau with limited liability, and its ultimate beneficial owner is Ms. Li Zhe, a third party independent of the Company and its connected persons
“Board”	the board of Directors of the Company
“Company”	Ourgame International Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 6899)
“Director(s)”	the director(s) of the Company
“Governmental Authority”	any national, provincial, municipal or local government, administrative or regulatory body or department, court, tribunal, arbitrator or anybody that exercises the function of a regulator
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Joint Venture Agreement”	the joint venture agreement dated 28 November 2023 (U.S. time) entered into between AEE, Mr. Zhao Qian and All in Asia in relation to the formation and management of the JV Company
“JV Company”	Skyline Music Entertainment Limited, a company incorporated in Macau under the Joint Venture Agreement and is owned by AEE as to approximately 51%, Mr. Zhao Qian as to approximately 30% and All in Asia as to approximately 19%, respectively
“JV Parties”	collectively, AEE, Mr. Zhao Qian and All in Asia
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“MOP”	Macanese Pataca(s), the lawful currency of Macau

“U.S.” the United States

“USD” the United States dollars, the lawful currency of the U.S.

“%” per cent

By order of the Board  
**Ourgame International Holdings Limited**  
**Lu Jingsheng**  
*Chief Executive Officer and Executive Director*

Beijing, 29 November 2023

*As at the date of this announcement, the Board comprises Mr. Lu Jingsheng as executive Director; Mr. Liu Xueming, Ms. Gao Liping, Mr. Hua Yumin, Ms. Yu Bing, Ms. Wang Ruyuan, Mr. Wang Runqun and Ms. Xiao Yundan as non-executive Directors; and Mr. Ma Shaohua, Mr. Zhang Li, Mr. Guo Yushi and Mr. Dai Bing as independent non-executive Directors.*

\* *For identification purpose only*