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**GAMEONE HOLDINGS LIMITED**

**智傲控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8282)**

## **PLACING OF NEW SHARES UNDER GENERAL MANDATE**

**Placing Agent**



The Board is pleased to announce that on 6 November 2024 (after trading hours), the Company and the Placing Agent entered into the Placing Agreement, pursuant to which and subject to the terms and conditions therein, the Company agreed to appoint the Placing Agent, and the Placing Agent agreed to act as placing agent for the purpose of procuring on a best efforts basis, as agent of the Company, Placees to purchase up to 2,000,000 Placing Shares at the Placing Price on the terms and subject to the conditions set out in the Placing Agreement.

The Placing Shares representing approximately 5.56% of the total number of Shares in issue as at the date of this announcement, and approximately 5.26% of the enlarged total number of Shares in issue upon the completion of the Placing (assuming there will be no change to the total number of Shares in issue from the date of this announcement to the completion of the Placing other than the issue by the Company of the Placing Shares).

The Placing Price represents: (i) equal to the closing price of HK\$0.55 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and (ii) a discount of approximately 12.14% to the average closing price of HK\$0.626 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Placing Agreement.

The gross proceeds from the Placing are expected to be approximately HK\$1.1 million and the net proceeds (after deducting all applicable costs and expenses, including commission and levies) will be approximately HK\$1.0 million. On this basis, the net price per Placing Share will be approximately HK\$0.51. The Company intends to apply the net proceeds from the Placing in the manner detailed in the section headed “Reasons for the Placing and Use of Proceeds” in this announcement.

The Placing Shares are to be issued under the General Mandate granted to the Directors pursuant to resolutions of the shareholders of the Company passed on 6 May 2024. As such, the allotment and issue of the Placing Shares is not subject to additional Shareholders’ approval.

Application will be made to the Stock Exchange for approval of the listing of, and permission to deal in, the Placing Shares.

**Completion of the transactions contemplated under the Placing Agreement are subject to such agreement not being terminated in accordance with the terms thereof. In addition, completion of the Placing is subject to the satisfaction of conditions precedent under the Placing Agreement. Therefore, the Placing may or may not proceed to completion. Shareholders and potential investors are advised to exercise caution when dealing in the Shares and other securities of the Company.**

## **PLACING OF NEW SHARES**

The Board is pleased to announce that on 6 November 2024 (after trading hours), the Company and the Placing Agent entered into the Placing Agreement, pursuant to which and subject to the terms and conditions therein, the Company agreed to appoint the Placing Agent, and the Placing Agent agreed to act as placing agent for the purpose of procuring on a best efforts basis, as agent of the Company, Placees to purchase up to 2,000,000 Placing Shares at the Placing Price on the terms and subject to the conditions set out in the Placing Agreement.

The principal terms of the Placing Agreement are summarized below:

Date: 6 November 2024

Parties: (i) the Company; and

(ii) Placing Agent

### **The Placing Shares**

The Placing Shares representing approximately 5.56% of the total number of Shares in issue as at the date of this announcement, and approximately 5.26% of the enlarged total number of Shares in issue upon the completion of the Placing (assuming there will be no change to the total number of Shares in issue from the date of this announcement to the completion of the Placing other than the issue by the Company of the Placing Shares). The aggregate nominal value of the Placing Shares will be HK\$200,000.

The Placing Shares shall, when fully paid, rank *pari passu* in all respects with the other Shares in issue or to be issued by the Company as at the date of the Placing Agreement including the rights to all dividends and other distributions declared, made or paid at any time on or after the Completion Date.

### **The Placing Agent**

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Placing Agent and its ultimate beneficial owner(s) are Independent Third Parties prior to entering into the Placing Agreement.

### **Placees**

It is expected that the Placing Shares will be placed to not fewer than six Placees who shall be professional, institutional or other investors (i) independent of; and (ii) not connected with the Company, the connected persons of the Company and their respective associates, and who and whose ultimate beneficial owners are Independent Third Parties.

### **Placing Price**

The Placing Price is HK\$0.55 per Placing Share, which represents:

- (i) equal to the closing price of HK\$0.55 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and
- (ii) a discount of approximately 12.14% to the average closing price of HK\$0.626 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Placing Agreement.

The Placing Price was determined with reference to the prevailing market price of the Shares and the prospects of the Group and was negotiated on an arm's length basis between the Company and the Placing Agent. The Board (including the independent non-executive Directors) considers that the Placing Price and the terms of the Placing Agreement are fair and reasonable and that the Placing is in the interests of the Company and the Shareholders as a whole.

### **Conditions and Completion of the Placing**

Completion of the Placing is conditional upon:

- (a) the GEM Listing Committee of the Stock Exchange granting or agreeing to grant listing of and permission to deal in the Placing Shares (subject only to the allotment and issue of such Shares and/or despatch of the relevant share certificates);
- (b) such listing approval not being subsequently revoked or suspended at any time prior to 9:30 a.m. on the Completion Date;
- (c) trading in the Shares on the Stock Exchange not being suspended for any single period of more than two consecutive Business Days during any time after the publication of this announcement but prior to the Completion Date;

- (d) on the Completion Date, there being no breach of any of the warranties, representations and undertakings given by the Company under the Placing Agreement as if made on the Completion Date with reference to the then circumstances and the Company having performed in all of its obligations hereunder to be performed on or before Completion Date; and
- (e) delivery of a completion certificate in the form set out in the Placing Agreement.

If any of the conditions has not been fulfilled or waived (in respect of conditions (c) to (e)) on or before 26 November 2024 (or such other date as the Placing Agent may agree in writing with the Company), the obligations of the parties under the Placing Agreement shall cease and determine and no party shall have any claim against any other party in respect of the Placing, save for, among others, any rights and obligations of the parties in respect of any antecedent breaches of the Placing Agreement.

Completion of the Placing shall take place on the Completion Date (or such other time and/or date as the Company and the Placing Agent may agree in writing).

### **Termination**

The Placing Agent may, by written notice to the Company, terminate the Placing Agreement, if at any time prior to 9:30 a.m. on the Completion Date:

- (a) there develops, occurs or comes into effect:
  - (i) any significant event, development or change or prospective change (whether or not permanent or forming part of a series of event, developments or changes occurring or continuing before, on and/or after the date hereof) in local, national or international monetary, economic, financial, fiscal, industrial, regulatory, political or military conditions, securities market conditions or currency exchange rates or foreign exchange rates or foreign exchange controls, including without limitation, any outbreak or escalation of hostilities, declaration by Hong Kong, the PRC, the United Kingdom, the United States, the European Union (or any member thereof) or any other jurisdiction(s) relevant to the Group and/or the Placing of a national emergency or other calamity or crisis;
  - (ii) the imposition of any moratorium, suspension or material restriction on trading in securities generally on the Stock Exchange due to exceptional financial circumstances or otherwise;
  - (iii) any material adverse change in conditions of local, national or international securities markets;
  - (iv) any new law or regulation or material change in existing laws or regulations or any change in the interpretation or application thereof by any court or other competent authority in Hong Kong or any other jurisdiction relevant to the Group, which in the sole opinion of the Placing Agent prejudices or is likely to prejudice materially the success of the Placing or dealings in the Placing Shares or makes it or is likely to make it impracticable or inadvisable or inexpedient to proceed with the Placing on the terms and in the manner contemplated herein;

- (v) a material change or development involving a prospective change of taxation or exchange control (or the implementation of exchange control) in Hong Kong, the PRC or any other jurisdictions relevant to the Group and/or the Placing;
  - (vi) any litigation or claim being instigated by any third party which would have a material adverse impact against any member of the Group; or
  - (vii) any event, a series of events beyond the reasonable control of the Placing Agent (including acts of government, strikes, lock-outs, fire, flooding, acts of God, outbreak of diseases, escalation or adverse mutation of diseases); or
- (b) it comes to the notice of the Placing Agent that any of the representations, warranties or undertakings of the Company contained in the Placing Agreement is untrue or inaccurate, or has been breached or not complied with and such breach or noncompliance would have material adverse impact against any member of the Group or any event occurs or any matter arises on or after the date hereof and prior to the Completion Date which if it had occurred or arisen before the date hereof would have rendered any of the representations and warranties untrue or incorrect in any material respect or there has been a breach by the Company of any other provision of the Placing Agreement; or
- (c) any change or any development involving a prospective change in the general affairs, condition, results of operations or prospects, earnings, business, properties, management, stockholders' equity or in the financial or trading position of the Company and/or any other member of the Group which in the sole and absolute opinion of the Placing Agent is materially adverse to the success of the Placing or otherwise as to make it impracticable, inadvisable or inexpedient to proceed with the Placing.

The Directors are not aware of the occurrence of any of such events as at the date of this announcement.

## **GENERAL MANDATE**

The Placing Shares are to be issued under the General Mandate.

As at the date of this announcement, the number of new Shares that can be allotted and issued by the Company under the General Mandate is 7,200,000 Shares. As at the date of this announcement, no Shares have been allotted and issued pursuant to the General Mandate. The remaining balance of the General Mandate is therefore sufficient for the issue and allotment of the Placing Shares.

## **APPLICATION FOR LISTING**

Application will be made by the Company to the Stock Exchange for approval for the listing of, and permission to deal in, the Placing Shares.

## REASONS FOR THE PLACING AND USE OF PROCEEDS

The Group is a software service provider focusing on the market in the PRC. The Group provides internet security technical service and big data related analysis service to the customers. The Group is also an integrated game developer, operator and publisher focusing on the market of Hong Kong and other countries and regions. The Group operates and publishes the Group's self/co-developed and licensed games in Hong Kong and other regions primarily through the Group's game distribution platforms as well as other third-party distribution platforms.

Assuming all the Placing Shares are fully placed, the gross proceeds from the Placing are expected to be approximately HK\$1.1 million and the net proceeds (after deducting all applicable costs and expenses, including commission and levies) will be approximately HK\$1.0 million. On this basis, the net price per Placing Share will be approximately HK\$0.51. The Company intends to apply the net proceeds from the Placing for general working capital of the Group.

The Board is of the view that the Placing will enlarge the shareholder base and the capital base of the Company. In addition, the net proceeds of the Placing will strengthen the financial position of the Group and provide funding to the Group to finance its working capital needs and business developments. Accordingly, the Board considers that the Placing is in the interests of the Company and the Shareholders as a whole.

## EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

Assuming there being no other changes in the share capital of the Company from the date of this announcement up to completion of the Placing, set out below is the shareholding structure of the Company (i) as at the date of this announcement and (ii) immediately after completion of the Placing.

	As at the date of this announcement		Immediately upon completion of the Placing	
	No. of Shares	Approx. %	No. of Shares	Approx. %
Topliu Limited ( <i>Note 1</i> )	14,288,677	39.69	14,288,677	37.60
Mr. Huang Jianying	6,071,625	16.87	6,071,625	15.98
Nineyou International Limited ( <i>Note 2</i> )	1,836,718	5.10	1,836,718	4.83
Places	—	—	2,000,000	5.26
Public Shareholders	<u>13,802,980</u>	<u>38.34</u>	<u>13,802,980</u>	<u>36.33</u>
	<u>36,000,000</u>	<u>100.00</u>	<u>38,000,000</u>	<u>100.00</u>

Notes:

1. Topliu Limited is wholly owned by Mr. Liu Yi.
2. Based on the information provided by Nineyou International Limited (“NYIL”), NYIL is beneficially owned by Heartland Investment Limited as to approximately 44.44%, Wollerton Investments Pte. Ltd. as to approximately 18.96%, Fair Gold International Limited as to approximately 15.61%, Everstar Overseas

Holding Ltd. as to approximately 10.04%, Star Fortune Overseas Holding Limited as to approximately 8.0% and Hongxin International Holdings Limited as to approximately 2.95%, all of whom are independent third parties. Wollerton Investments Pte. Ltd. is owned as to approximately 82.35% by Heartland Investment Limited. Heartland Investment Limited is wholly owned by Million Treasure Limited which is also an independent third party.

## FUND RAISING DURING THE PAST TWELVE MONTHS

Save as disclosed below, the Company has not conducted any equity fund raising activity in the 12 months immediately preceding the date of this announcement:

<b>Date of announcements</b>	<b>Fund raising activity</b>	<b>Net proceeds (approximate)</b>	<b>Intended use of proceeds as announced</b>	<b>Actual use of proceeds as at the date of this announcement</b>
21 November 2023, 29 December 2023 and 23 January 2024	Right issue on the basis of one (1) rights share for every two (2) shares	HK\$12.2 million	<ul style="list-style-type: none"> <li>(i) approximately HK\$6.1 million for the development and operation for the cybersecurity business including but limited to leasing of computer hardware (such as server) and computing power</li> <li>(ii) approximately HK\$3.7 million for general working capital of the Group</li> <li>(iii) approximately HK\$2.4 million for the expansion of manpower to support the business development of the Group</li> </ul>	<ul style="list-style-type: none"> <li>(i) approximately HK\$6.1 million has been applied for the development and operation for the cybersecurity business including but limited to leasing of computer hardware (such as server) and computing power</li> <li>(ii) approximately HK\$3.7 million has been applied for general working capital of the Group</li> <li>(iii) approximately HK\$2.4 million has been applied for the expansion of manpower to support the business development of the Group</li> </ul>

**Completion of the transactions contemplated under the Placing Agreement is subject to such agreement not being terminated in accordance with the terms thereof. In addition, completion of the Placing is subject to the satisfaction of conditions precedent under the Placing Agreement. Therefore, the Placing may or may not proceed to completion. Shareholders and potential investors are advised to exercise caution when dealing in the Shares and other securities of the Company.**

## **DEFINITIONS**

“Board”	the board of Directors
“Business Day”	any day (excluding Saturdays, Sundays, public holidays and days on which a tropical cyclone warning No. 8 or above or a “black rainstorm warning signal” is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which licensed banks are open for general banking business in Hong Kong
“Company”	Gameone Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM (stock code: 8282)
“Completion Date”	the second Business Day immediately after the date of the written notice to be given from the Company to the Placing Agent of the fulfilment of condition (a) as set out in the paragraph headed “Conditions and Completion of the Placing” of this announcement or such other date as the Company and the Placing Agent may agree in writing
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the rules governing the listing of securities on GEM
“General Mandate”	the general mandate granted to the Directors pursuant to resolutions of the shareholders of the Company passed on 6 May 2024 to allot, issue and deal with up to 7,200,000 Shares
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China



“Independent Third Party(ies)”	person(s) who is(are) third party(ies) who are not its connected persons of the Company (as defined in the GEM Listing Rules)
“Placee(s)”	the subscriber(s) of the Placing Shares pursuant to the Placing
“Placing”	the offer by way of private placing of the Placing Shares by or on behalf of the Placing Agent to selected Placees upon the terms and subject to the conditions set out in the Placing Agreement
“Placing Agent”	Innovax Securities Limited, a licensed corporation permitted to carry on business in Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities under the SFO
“Placing Agreement”	the placing agreement dated 6 November 2024 entered into between the Company and the Placing Agent in respect of the Placing
“Placing Price”	HK\$0.55 per Placing Share
“Placing Shares”	2,000,000 new Shares to be issued by the Company and to be placed pursuant to the Placing Agreement
“PRC”	the People’s Republic of China, and for the purpose of this announcement only, excluding Hong Kong, Macau and Taiwan
“SFO”	the Securities and Future Ordinance (Chapter 571 of the laws of Hong Kong), as amended and supplemented from time to time
“Share(s)”	share(s) with a nominal value of HK\$0.1 each in the capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

By order of the Board  
**Gameone Holdings Limited**  
**Liu Yi**  
*Chairman and Executive Director*

Hong Kong, 6 November 2024

*As at the date of this announcement, the executive Directors are Mr. Liu Yi and Mr. Huang Jianying; and the independent non-executive Directors are Ms. Ngo Mei Kwan, Mr. Jin Baiting and Mr. Lu Yi.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and will be published on the Company’s website at [www.gameone.com.hk](http://www.gameone.com.hk).*