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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)**

### **QUARTERLY UPDATE ON SUSPENSION OF TRADING**

This announcement is made by Ourgame International Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) and Rule 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 27 March 2024, 28 March 2024, 19 April 2024, 10 May 2024, 21 May 2024, 27 June 2024, 28 June 2024, 11 August 2024, 13 August 2024, 30 August 2024, 19 September 2024, 27 September 2024 and 5 December 2024 (collectively, the “**Announcements**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless the context requires otherwise.

### **RESUMPTION GUIDANCE**

As disclosed in the announcement of the Company dated 28 June 2024, the Company received the following resumption guidance from the Stock Exchange:

- (i) conduct an appropriate independent investigation into the Relevant Matters, assess the impact on the Company’s business operation and financial position, announce the findings and take appropriate remedial actions;
- (ii) demonstrate that there is no reasonable regulatory concern about the integrity, competence and/or character of the Group’s management and/or any persons with substantial influence over the Company’s management and operations, which may pose a risk to investors and damage market confidence;

- (iii) conduct an independent internal control review and demonstrate that the Company has in place adequate internal control and procedures to comply with the Listing Rules;
- (iv) publish all outstanding financial results required under the Listing Rules and address any audit modifications;
- (v) demonstrate the Company's compliance with Rule 13.24 of the Listing Rules; and
- (vi) inform the market of all material information for the Company's shareholders and investors to appraise the Company's position.

As disclosed in the announcement of the Company dated 13 August 2024, the Company received the following additional resumption guidance from the Stock Exchange:

- conduct an appropriate independent investigation into each of the matters and observations raised in the March 2024 Letter, assess their impact on the Company's business operation and financial position, announce the findings and take appropriate remedial actions.

As at the date of this announcement, the Company is taking appropriate steps to resolve the issues causing its trading suspension, fulfill the resumption guidance and fully comply with the Listing Rules to the Stock Exchange's satisfaction, and will seek to resume trading in the Shares as soon as possible.

## **UPDATE ON RESUMPTION PROGRESS**

The major developments since the last quarterly update announcement dated 27 September 2024 are set out below:

### **Investigation and Internal Control Review**

As disclosed in the announcement of the Company dated 19 September 2024, the Special Investigation Committee has appointed (i) Baker Tilly as the independent investigator of the Company for the Investigation; and (ii) HLB as the independent internal control consultant of the Company to conduct the Internal Control Review. The Investigation and Internal Control Review are ongoing. The Special Investigation Committee are working closely with both the independent investigator and independent internal control consultant and the Company will announce the key findings of the Investigation and Internal Control Review as soon as practicable.

## **Financial Information**

As disclosed in the announcements of the Company dated 11 August 2024 and 27 September 2024, the Group has appointed Moore as the new Auditor of the Company with effective from 9 August 2024 and Moore has commenced the audit work for the year ended 31 December 2023 in August 2024. As at the date of this announcement, the Group is working with its auditor and professional advisers to prepare and finalize the 2023 Annual Results and 2024 Interim Results. The Company will publish the 2023 Annual Results, 2023 Annual Report, 2024 Interim Results and 2024 Interim Report as soon as practicable.

## **DECONSOLIDATION OF AGAE**

As disclosed in the announcement of the Company dated 5 December 2024 (the “**Deconsolidation Announcement**”), the Company has appointed an accounting adviser to assist the Directors in applying an appropriate accounting treatment on AGAE for the preparation of consolidated financial statements of the Group for the year ended 31 December 2023 under International Financial Reporting Standards. According to the advice of the accounting adviser and discussions with the auditor, the Board considers that the Group has effectively lost control over AGAE, and hence AGAE shall be deconsolidated from the Group, with effect from 1 January 2023. For the details of the loss of control assessment, please refer to the Deconsolidation Announcement.

The Group will not consolidate the financial position of AGAE and the results and cash flows of AGAE since 1 January 2023 in the consolidated financial statements of the Group for the financial year ended 31 December 2023 and the financial information of AGAE will be presented as discontinued operations in the consolidated financial statements of the Group for the year ended 31 December 2023. The Board expects that the deconsolidation will have a material impact on the consolidated financial statements of the Group for the year ended 31 December 2023. As the annual audit for the year ended 31 December 2023 is still in progress and the Company is in the process of quantifying the financial impact of the deconsolidation of AGAE on the Group as at the date of this announcement, the Company will make further announcement(s) to keep its Shareholders and potential investors informed as and when appropriate.

## **BUSINESS OPERATION**

The Group is principally engaged in the development and operation of card and board games, live broadcast business and other related product chains. As at the date of this announcement, the business operations of the Group are continuing as usual in all material respects notwithstanding the suspension of trading in the Shares.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:07 a.m. on Thursday, 28 March 2024, and will remain suspended until the Company meets all resumption guidance, remedies the issues causing its trading suspension and fully complies with the Listing Rules to the Stock Exchange's satisfaction. The Company will keep the public informed of the latest developments by making further announcement(s) as and when appropriate.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**Ourgame International Holdings Limited**  
**Lu Jingsheng**  
*Chairman and executive Director*

Hong Kong, 27 December 2024

*As at the date of this announcement, the Board comprises Mr. Lu Jingsheng as executive Director; Ms. Gao Liping and Ms. Yu Bing as non-executive Directors, and Mr. Ma Shaohua, Mr. Zhang Li and Mr. Dai Bing as independent non-executive Directors.*

\* *For identification purpose only*