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Forgame Holdings Limited

雲遊控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 484)

**(1) APPOINTMENT OF EXECUTIVE DIRECTOR;
(2) REMOVAL OF NON-EXECUTIVE DIRECTOR; AND
(3) CHANGE IN COMPOSITION OF BOARD COMMITTEES**

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Forgame Holdings Limited (the “**Company**”) together with its subsidiaries, collectively the “**Group**”) is pleased to announce that Mr. ZHOU Xiaoyu (“**Mr. Zhou**”) has been appointed as an executive Director of the Company with effect from 2 August 2024.

The biographical details of Mr. Zhou are set out as follows:

Mr. Zhou, aged 55, is a manager of Foga Tech Limited, a subsidiary of the Company. Mr. Zhou has over 20 years’ experience in corporate management and investment. Mr. Zhou worked as an engineer and economist at 中國電子信息產業集團公司 (China Electronics Corporation) from 1990 to 1997, and as business manager in 中國電子工業深圳總公司 (China Electronics Industry (Shenzhen) Corporation) from 1997 to 2000. Mr. Zhou founded 深圳市迪威視訊技術有限公司 (Shenzhen Diwei Video Technology Company Limited) in 2000. Mr. Zhou further founded 深圳市桑海通投資有限公司 (Shenzhen Sanghaitong Investment Company Limited) in 2001 and 深圳市秉宏投資有限公司 (Shenzhen Binghong Investment Company Limited) in 2008 and has served as director for both companies. Since 2016, Mr. Zhou has served as an independent non-executive director of Eeka Fashion Holdings Limited, the shares of which are listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 3709.HK).

Mr. Zhou obtained a bachelor’s degree in electronic engineering from 西安電子科技大學 (Xian Electronic Technology University) in 1990 and an executive master of business administration degree from 中歐工商學院 (China Europe International Business School) in 2013.

Mr. Zhou is deemed to be interested in 12,687,000 shares of the Company through the interest of his spouse, who is the beneficial owner of those shares, by virtue of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of the Hong Kong) (the “SFO”).

Mr. Zhou has entered into a letter of appointment (the “**Letter of Appointment**”) with the Company as an executive Director, for a term of three years commencing from 2 August 2024 and the appointment can be terminated by either party by giving not less than three months’ prior notice in writing to the other. Mr. Zhou shall hold office until the next general meeting of the Company and be eligible for re-election as an executive Director by the shareholders of the Company (the “**Shareholders**”) at such meeting in accordance with the articles of association of the Company (the “**Articles of Association**”). As a Director, Mr. Zhou is subject to retirement by rotation and re-election at least once every three years and his office can be vacated in accordance with the Articles of Association. Pursuant to the Letter of Appointment, Mr. Zhou, in his capacity as an executive Director, is entitled to a director’s fee of US\$7,720 per month, which was determined by the Board with reference to his duties and responsibilities as well as the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Zhou (i) does not hold any other positions with any members of the Group; (ii) does not, nor did he in the past three years, hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas or other major appointments and professional qualifications; (iii) does not have any relationships with any other Directors, senior management or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) of the Company; and (iv) does not have any interest in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, there is no other information to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules and there are no other matters in relation to the appointment of Mr. Zhou as an executive Director that need to be brought to the attention of the Shareholders.

The Board takes this opportunity to extend a warm welcome to Mr. Zhou for joining the Board.

REMOVAL OF NON-EXECUTIVE DIRECTOR

The Board resolved on 2 August 2024 to remove Mr. WANG Wenpeng (“**Mr. Wang**”) as the non-executive Director of the Company. The Board considered that Mr. Wang’s removal as the non-executive Director would not have any significant adverse effect on the operations of the Company and its subsidiaries and was of the view that the removal was made for the best interest of the Company and its shareholders as a whole since the work style and philosophy of Mr. Wang is substantially different from that of the other members of the Board.

Article 127(f) of the Articles of Association provides that a Director shall be removed from office by notice in writing served upon the Director signed by not less than three-fourths in number (or if that is not a round number, the nearest lower round number) of the Directors (including Mr. Wang himself) then in office. As there were six Directors in office, the minimum number of Directors which must sign the notice to effect removal is five. A written notice duly signed by five Directors for the removal of Mr. Wang has been served on Mr. Wang on 2 August 2024 pursuant to the Articles of Association. The removal of Mr. Wang from his directorship shall take immediate effect according to such notice.

The Board has confirmed that apart from the foregoing, it is not aware of any matter in relation to the removal of Mr. Wang from his directorship that needs to be brought to the attention of the Shareholders.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board hereby announces that with effect from 2 August 2024:

- (1) Mr. Wang has ceased to a member of the remuneration committee of the Board (the “**Remuneration Committee**”); and
- (2) Mr. Zhou has been appointed as a member of the Remuneration Committee.

By order of the Board
Forgame Holdings Limited
Chairman
CUI Yuzhi

Hong Kong, 2 August 2024

As at the date of this announcement, the executive directors are Mr. CUI Yuzhi, Mr. ZHU Liang and Mr. ZHOU Xiaoyu; and the independent non-executive directors are Mr. WONG Chi Kin, Mr. LU Xiaoma and Mr. JI Yong.