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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)**

### **CONNECTED TRANSACTION LIMITED PARTNERSHIP AGREEMENT FOR THE SUBSCRIPTION OF INTEREST IN THE INVESTMENT FUND**

#### **SUBSCRIPTION OF INTEREST IN THE INVESTMENT FUND**

The Board is pleased to announce that on 10 March 2017, among others, Changxing Huixin Jiachuang (a connected person of the Company) and Beijing Lianzhong entered into the Limited Partnership Agreement pursuant to which the parties agreed to be limited partners of the Investment Fund.

Pursuant to the Limited Partnership Agreement, the total capital commitment to the Investment Fund is RMB101 million (approximately HK\$113.423 million), of which, RMB50 million (approximately HK\$56.15 million) is to be contributed by Changxing Huixin Jiachuang, RMB20 million (approximately HK\$22.46 million) is to be contributed by Beijing Lianzhong and RMB31 million (approximately HK\$34.813 million) is to be contributed by other parties to the Limited Partnership Agreement.

#### **LISTING RULES IMPLICATIONS**

As at the date of this announcement, iRena Group holds 226,000,000 Shares, representing approximately 28.72% of the issued share capital of the Company, and therefore it is a substantial shareholder and a connected person of the Company. Changxing Huixin Jiachuang is a subsidiary of iRena Group and therefore an associate of iRena Group and a connected person of the Company. Accordingly, the Transaction constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the Limited Partnership Agreement exceed 0.1% but are less than 5%, the Transaction will be subject to the annual review and disclosure requirements but exempt from the independent shareholders' approval requirement as set out in Chapter 14A of the Listing Rules.

The Board is pleased to announce that on 10 March 2017, among others, Changxing Huixin Jiachuang and Beijing Lianzhong entered into the Limited Partnership Agreement pursuant to which the parties agreed to be limited partners of the Investment Fund. Pursuant to the Limited Partnership Agreement, the total capital commitment to the Investment Fund is expected to be RMB101 million (approximately HK\$113.423 million), of which, RMB50 million (approximately HK\$56.15 million) is to be contributed by Changxing Huixin Jiachuang, RMB20 million (approximately HK\$22.46 million) is to be contributed by Beijing Lianzhong and RMB31 million (approximately HK\$34.813 million) is to be contributed by other parties to the Limited Partnership Agreement.

#### **THE LIMITED PARTNERSHIP AGREEMENT**

The principal terms of the Limited Partnership Agreement are set out as follows:

- Date** : 10 March 2017
- Name of the Investment Fund** : 桐鄉聚力豐遠股權投資基金管理合夥企業（有限合夥）  
(Tongxiang Juli Fengyuan Equity Investment Fund Management Partnership (LLP)\*)
- Parties** : General Partner: 北京伯樂縱橫投資管理中心（有限合夥）  
(Beijing Bole Latitude Investment Management Centre (LLP)\*)
- Limited Partners:
- (i) Changxing Huixin Jiachuang;
  - (ii) Beijing Lianzhong; and
  - (iii) Others.

As at the date of this Announcement, iRena Group holds 226,000,000 Shares, representing approximately 28.72% of the issued share capital of the Company, and therefore is a substantial shareholder and a connected person of the Company. Changxing Huixin Jiachuang is a subsidiary of iRena Group and therefore is also a connected person of the Company.

- Term and Termination of the Limited Partnership Agreement** : Five years from the date of the Limited Partnership Agreement, subject to the General Partner's right to extend the term of the partnership by two years.
- Scope of Business** : The scope of business of the Investment Fund is investment management, equity investment and business management consulting.
- Purpose of the Investment Fund** : The main purpose of the Investment Fund is to engage in investment activities and to generate investment returns for its partners.
- Capital contribution** : The total capital commitment to the Investment Fund under the Limited Partnership Agreement is RMB101 million to be contributed by the parties to the Limited Partnership Agreement in the following amounts:

|                                      | <b>Committed<br/>capital<br/>contribution<br/>amount<br/>(RMB<br/>million)</b> | <b>Percentage<br/>(%)</b> |
|--------------------------------------|--|---------------------------|
| Changxing Huixin<br>Jiachuang        | 50   | 49.51%                    |
| Beijing Lianzhong<br>General Partner | 20   | 19.80%                    |
| Others                               | <u>30</u>  | <u>29.70%</u>             |
| <b>Total</b>                         | <b><u>101</u></b>  | <b><u>100%</u></b>        |

The size of the Investment Fund and the capital contribution of each Partner were determined after arm's length negotiations between the General Partner and the Limited Partners with reference to the anticipated capital requirements of the Investment Fund.

The General Partner is responsible for sourcing additional funds depending on the size of the investment project(s).

**Payment of the capital contributions** : The Partners shall make their respective capital contributions to the Investment Fund up to their respective committed amounts during the investment period.

The capital contributions will be payable by the parties in cash. The Group will finance its capital commitment in the Investment Fund from its internal resources. Save as disclosed above, the Company has no other capital commitment to the Investment Fund as at the date of this announcement.

**Investment decision committee** : The investment decision committee is the highest decision-making body of the Investment Fund for investment decisions (including exiting investments). The investment decision committee is responsible for the following:

- (i) deciding on investment proposals submitted by the Investment Fund's senior management and selecting target companies for investments;
- (ii) determining and confirming (before or after the investment) the investment amount and valuation of target companies for investments; and
- (iii) establishing and implementing profit allocation schemes for partners of the Investment Fund.

The investment decision committee will consist of three members, including Mr. Bao Yueqiao (鮑岳橋), Ms. Wu Lan (烏蘭) and Mr. Xiong Hui (熊輝). Changes to the composition of the investment decision committee shall be decided by a majority of the partners meeting.

**Transfer of Interest** : Each party may transfer all or part of its interest in the Investment Fund to any person in accordance with the Limited Partnership Agreement and applicable laws.

## **INFORMATION OF THE COMPANY AND PARTIES TO THE LIMITED PARTNERSHIP AGREEMENT**

### **The Company**

The Company is principally engaged in the operation of online and offline mind-sports in the PRC and globally. As at the date of this announcement, the Group holds various investments in mind sports across an array of platforms including PC, mobile and real life tournaments.

### **Beijing Lianzhong**

Beijing Lianzhong is a company incorporated under the laws of the PRC with limited liability on 23 March 1998 and the financial results of which are consolidated and accounted for as a subsidiary of the Company. The principal business activities of Beijing Lianzhong are operating online card and board games.

### **Changxing Huixin Jiachuang**

Changxing Huixin Jiachuang is a limited partnership enterprise incorporated under the laws of the PRC. The principal business activities of Changxing Huixin Jiachuang are investment management and equity investment. As at the date of this announcement, iRena Group indirectly holds 95% of the partnership interests of Changxing Huixin Jiachuang, and Changxing Huixin Jiachuang is a subsidiary of iRena Group.

iRena Group is a substantial shareholder and a connected person of the Company holding 226,000,000 Shares as at the date of this announcement, representing approximately 28.72% of the issued share capital of the Company. iRena Group is principally engaged in the promotion of sporting events, provision of sports related leisure services, sports marketing and consultancy services.

## **General Partner**

The General Partner is a fund manager that has completed its registration as a manager with the Asset Management Association of China (中國證券投資基金業協會).

## **Other parties**

Other parties of the Investment Fund include two individuals, Mr. Han Jun (韓軍) and Mr. Xu Ziqiang (徐子強).

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the General Partner and the other parties to the Limited Partnership Agreement and their respective ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE LIMITED PARTNERSHIP AGREEMENT**

The Company is principally engaged in the operation of online and offline mind-sports in the PRC and globally. As at the date of this announcement, the Group holds various investments in mind sports across an array of platforms including PC, mobile and real life tournaments.

The Board has been continuously and actively looking for new business opportunities in the mind-sports industry and online business industries for development and expansion. The Board believes that the subscription of interest in the Investment Fund under the Limited Partnership Agreement will provide a platform for the Group to leverage its existing business experience, resources and network to explore new business opportunities for acquisitions, and also minimise the investment risks of the Group. The investment in the Investment Fund is in line with the Company's long-term corporate strategy.

## **GENERAL**

As none of the Directors have a material interest in the subscription to the interest of Investment Fund, no Director is required to abstain from voting on the Board resolutions approving such subscription. However, Mr. Hua Guanfa, being a Director appointed by Irena Group, despite having no material interest in the subscription of the interest in the Investment Fund, abstained from voting in light of good corporate governance.

The Board (including the independent non-executive Directors) believes that the terms of the Limited Partnership Agreement and the transactions contemplated thereunder are fair and reasonable, on normal commercial terms and in the ordinary and usual course of business of the Group and are in the interests of the Company and the Shareholders as a whole.

## **IMPLICATIONS UNDER THE LISTING RULES**

As at the date of this announcement, iRena Group holds 226,000,000 Shares, representing approximately 28.72% of the issued share capital of the Company, and therefore it is a substantial shareholder and a connected person of the Company. Changxing Huixin Jiachuang is a subsidiary of iRena Group and therefore an associate of iRena Group and a connected person of the Company. Accordingly, the Transaction constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the Limited Partnership Agreement exceed 0.1% but are less than 5%, the Transaction will be subject to the annual review and disclosure requirements but exempt from the independent shareholders' approval requirement as set out in Chapter 14A of the Listing Rules.

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following words and expressions shall have the meaning ascribed to them below:

|                              |   |
|------------------------------|---|
| “Beijing Lianzhong”          | Beijing Lianzhong Co., Ltd., a company incorporated under the laws of the PRC with limited liability on 23 March 1998, the financial results of which have been consolidated and accounted for as a subsidiary of the Company |
| “Board”                      | the board of directors of the Company   |
| “Changxing Huixin Jiachuang” | 長興慧信佳創投資管理中心(有限合夥) (Changxing Huixin Jiachuang Investment Management Centre (LLP)*), a subsidiary of iRena Group  |
| “Company”                    | Ourgame International Holdings Limited, a company incorporated in the Cayman Islands, the shares of which are listed on the Main Board of the Stock Exchange  |

|                                 |   |
|---------------------------------|---|
| “connected person(s)”           | has the meaning ascribed to such term in the Listing Rules  |
| “Director(s)”                   | the director(s) of the Company  |
| “General Partner”               | the general partner of the Investment Fund, being 北京伯樂縱橫投資管理中心(有限合夥) (Beijing Bole Latitude Investment Management Centre (LLP)*)  |
| “Group”                         | the Company and its subsidiaries (including Beijing Lianzhong)  |
| “HK\$”                          | Hong Kong dollar, the lawful currency of Hong Kong  |
| “Hong Kong”                     | the Hong Kong Special Administrative Region of the PRC  |
| “Investment Fund”               | 桐鄉聚力豐遠股權投資基金管理合夥企業(有限合夥) (Tongxiang Juli Fengyuan Equity Investment Fund Management Partnership (LLP)*), a fund established in Zhejiang province of the PRC   |
| “iRena Group”                   | iRena Group Co., Ltd., a company listed on the National Equities Exchange and Quotations System in the PRC (stock code: 834358) and a substantial shareholder of the Company  |
| “Limited Partners”              | the limited partners of the Investment Fund, being Changxing Huixin Jiachuang, Beijing Lianzhong and other parties  |
| “Listing Rules”                 | the Rules Governing the Listing of Securities on the Stock Exchange   |
| “Limited Partnership Agreement” | the limited partnership agreement dated 10 March 2017 entered into between, among others, Changxing Huixin Jiachuang, Beijing Lianzhong and the General Partner in respect of the subscription of interest in the Investment Fund |
| “Partner(s)”                    | the partner(s) of the Investment Fund, including the General Partner and the Limited Partners   |

|                           |  |
|---------------------------|--|
| “PRC”                     | the People’s Republic of China, which for the purpose of this announcement only, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan |
| “RMB”                     | Renminbi, the lawful currency of the PRC   |
| “Share(s)”                | ordinary share(s) of the Company   |
| “Shareholder(s)”          | holder(s) of the Share(s) from time to time  |
| “Stock Exchange”          | The Stock Exchange of Hong Kong Limited  |
| “substantial shareholder” | has the meaning ascribed to it under the Listing Rules   |
| “Transaction”             | the entering into of the Limited Partnership Agreement and the transactions contemplated thereunder  |
| “%”                       | per cent   |

*For illustration purposes, amounts in RMB in this announcement have been translated into at HK\$1 = RMB0.8904.*

By order of the Board  
**Ourgame International Holdings Limited**  
**Yang Eric Qing**  
*Chairman and Executive Director*

Beijing, 10 March 2017

*As at the date of this announcement, the executive Directors are Mr. Yang Eric Qing and Mr. Ng Kwok Leung Frank; the non-executive Directors are Mr. Liu Jiang, Mr. Hua Guanfa, Mr. Fan Tai and Mr. Chen Xian; the independent non-executive Directors are Mr. Ge Xuan, Mr. Lu Zhong and Mr. Cheung Chung Yan David.*

\* *For identification purposes only*