

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

MATERIAL VARIATION TO THE TERMS OF A CONNECTED TRANSACTION IN RELATION TO THE SUBSCRIPTION OF INTEREST IN THE INVESTMENT FUND

This announcement is issued pursuant to Rule 14A.35 of the Listing Rules.

Reference is made to the announcement of the Company dated 21 June 2016 in relation to the limited partnership agreement between Beijing Lianzhong Co., Ltd, a subsidiary of Ourgame International Holdings Limited (the “**Company**”), certain substantial shareholders of the Company and other independent third parties (the “**Announcement**”).

Capitalised terms that are not otherwise defined herein shall have the same meanings ascribed to such term in the Announcement.

On 2 December 2016, Beijing Lianzhong entered into a restated and amended partnership agreement with, among others, the Substantial Shareholders and the General Partner, pursuant to which the parties agreed that the total capital commitment to the Investment Fund will be reduced from RMB201 million (approximately HK\$266.4466 million) to RMB101 million (approximately HK\$113.7866 million) (the “**Restated and Amended Partnership Agreement**”). The capital commitments to be contributed by the parties in the Investment Fund under the Restated and Amended Partnership Agreement are as follows:

	Committed capital contribution amount <i>(RMB million)</i>	Percentage <i>(%)</i>
Substantial Shareholders	27	26.73%
Beijing Lianzhong	23	22.77%
Other parties	51	50.50%
Total	<u>101</u>	<u>100%</u>

The size of the Investment Fund and the capital contribution of each Partner are 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.

Save as disclosed above, all other terms of the Limited Partnership Agreement remain unchanged in all material respect.

REASONS FOR THE VARIATION OF TERMS

There would be certain adjustments in the projects which the Investment Fund intended to invest in and the Investment Fund decided to reduce its size and related capital contributions.

The Board (including the independent non-executive directors of the Company other than Mr. Liu who is required to abstain on the relevant resolutions at the Board meeting) believes that the terms of the Restated and Amended 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 interest of the Company and the Shareholders as a whole. Save for Mr. Liu, none of the directors of the Company (the "**Directors**") have a material interest in the Transaction or was required to abstain from voting on the relevant resolutions of the Board.

INFORMATION OF THE PARTIES

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.

Substantial Shareholders

The Substantial Shareholders collectively hold 175,343,364 Shares, representing approximately 22.29% of the issued share capital of the Company as at the date of this announcement. The Substantial Shareholders are acting in concert (within the meaning ascribed thereto under the Codes on Takeovers and Mergers) pursuant to a concert party agreement entered into on 22 February 2014 with Mr. Li Jianhua, Ms. Long Qi and Beijing Tonshengcheng Investment Management Center (LLP).

General Partner

The General Partner is a fund manager which completed its registration as 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 investment funds which are mainly engaged in equity investment and business management consulting.

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

IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, Mr. Liu is a non-executive Director and Mr. Zhang Rongming was a past Director within the last twelve months and are therefore connected persons of the Company. In addition, the Substantial Shareholders hold 175,343,364 Shares, representing approximately 22.29% of the issued share capital of the Company as at the date of this announcement and are therefore connected persons of the Company pursuant to the Listing Rules. Accordingly, the variation of terms to the Limited Partnership Agreement and the entering into of the Restated and Amended Partnership Agreement constitute 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 Restated and Amended Partnership Agreement exceed 0.1% but are less than 5%, the transaction contemplated under the Restated and Amended Partnership Agreement will be subject to the annual review and disclosure requirements but exempt from the independent shareholders' approval requirements as set out in Chapter 14A of the Listing Rules.

For illustration purposes, amounts in RMB in this announcement have been translated into HK\$ at HK\$1 = RMB0.8876.

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

Beijing, 2 December 2016

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.*