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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)

INSIDE INFORMATION ANNOUNCEMENT PROPOSED SALE OF SHARES BY CERTAIN SHAREHOLDERS AND RESUMPTION OF TRADING

This Announcement is made pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of Ourgame International Holdings Limited (the “**Company**”) was informed that on 24 November 2015, Beijing Irena Culture Co., Ltd. (the “**Purchaser Guarantor**”) and Glassy Mind Holdings Limited (the “**Purchaser**”) entered into a sale and purchase agreement with Elite Vessels Limited, Sonic Force Limited, Blink Milestones Limited, Prosper Macrocosm Limited, Golden Liberator Limited (collectively, the “**Seller Group**”), Mr. Zhang Rongming, Mr. Liu Jiang, Mr. Shen Dongri and Ms. Long Qi (collectively, the “**Seller Group Guarantors**”), pursuant to which the Purchaser has conditionally agreed to purchase, and the Seller Group has conditionally agreed to sell an aggregate of 186,800,000 shares, representing approximately 23.78% of the issued share capital of the Company as of the date of this announcement (the “**First Agreement**”). In addition, the Seller Group Guarantors have unconditionally and irrevocably agreed to guarantee the full and punctual performance by the Seller Group’s obligations under the agreement. Furthermore, Mr. Liu Jiang and Mr. Zhang Rongming have agreed to vote in favour of a board resolution before or upon completion of the First Agreement to appoint a candidate nominated by the Purchaser to the Board and the Risk Management Committee of the Company. The total consideration payable by the Purchaser is HK\$1,140,638,160, representing HK\$6.1062 per share.

On the same day, the Board understands that the Purchaser also entered into a sale and purchase agreement with KongZhong Corporation (“**KongZhong**”, together with the Seller Group, the “**Sellers**”) pursuant to which the Purchaser has agreed to conditionally acquire an additional 39,200,000 shares in the Company, representing approximately 4.99% of the issued share capital of the

Company as of the date of this announcement (together with the First Agreement, the “**Agreements**”). The total consideration payable by the Purchaser for the acquisition of such additional shares is HK\$239,363,040, representing HK\$6.1062 per share.

The consideration was arrived at after arm’s length negotiations between the parties to the Agreements and having regard to various factors, including, but not limited to, the prevailing market price of shares in the Company at around the time of entering into the Agreements and historical price trends of the Company.

The purchase price for each share of HK\$6.1062 represents:

- (a) a premium of approximately 11.6% over the closing price of HK\$5.47 per share as quoted on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 23 November 2015, being the last day the shares were traded prior to the date of this announcement (the “**Last Trading Day**”); and
- (b) a premium of approximately 17.0% over the average closing price of approximately HK\$5.22 per share as traded on the Stock Exchange for the last five consecutive trading days prior to and including the Last Trading Day.

CONDITIONS

The completion of each of the Agreements is conditional upon:

- the shareholders of the Purchaser Guarantor approving the acquisition of shares in the Company as contemplated under the Agreements at a shareholders’ general meeting;
- the Purchaser having received a ruling from Executive of the Securities and Futures Commission (the “**Executive**”) that the Purchaser Guarantor will not be required to make a mandatory general offer for all the shares of the Company.

If any of the above conditions are not fulfilled within 180 days from the date of the Agreements (i.e. on or before 22 May 2016) (or such other date as agreed in writing by the parties), any party to the Agreements may, in its sole discretion, terminate the relevant Agreement by serving a written notice on the other parties. Upon such termination, no party shall have any claim against the other parties under each of the Agreements (save for the fees and deposits payable and any accrued rights and obligations thereof). The above conditions cannot be waived by any party to the Agreements.

INFORMATION ABOUT THE PURCHASER GUARANTOR AND THE PURCHASER

The Purchaser Guarantor is a joint stock limited company established in the People's Republic of China (“**PRC**”) with limited liability. The Purchaser Guarantor's ordinary shares are listed on the National Equities Exchange and Quotations System (the “**NEEQS**”) in the PRC under the stock code 834358. The NEEQS, a national securities exchange approved and established by the PRC State Council in September 2012, is commonly known as the New Third Board (新三板) of the PRC. It is a unified national system that typically provides an equity trading platform for off-market transfer of non-listed public shares by subscribing members of the NEEQS. The Purchaser Guarantor and its subsidiaries are principally engaged in the promotion of sporting events, provision of sports related leisure services, sports marketing and consultancy services. Mr. Fu Qiang is the controlling shareholder of the Purchaser Guarantor and held approximately 39.97% of the issued share capital of the Purchaser Guarantor as at the date of the announcement.

The Purchaser is a special purpose vehicle incorporated in the British Virgin Islands for the purpose of the acquisition of shares in the Company and is indirectly owned as to 70% by the Purchaser Guarantor and indirectly owned as to 30% by China Financial International Investments Limited (“**CFII**”). CFII is listed on the Stock Exchange under the stock code 721 and is principally engaged in investment.

As of the date of this announcement, none of the Purchaser Guarantor, Mr. Fu Qiang, the Purchaser or CFII holds any shares in the Company, and each of the Purchaser Guarantor, Mr. Fu Qiang, the Purchaser and CFII does not have any formal or informal relationships with, and is therefore independent to, each of the Company, the Sellers and the Seller Group Guarantors.

INFORMATION ABOUT THE SELLERS AND SELLER GROUP GUARANTORS

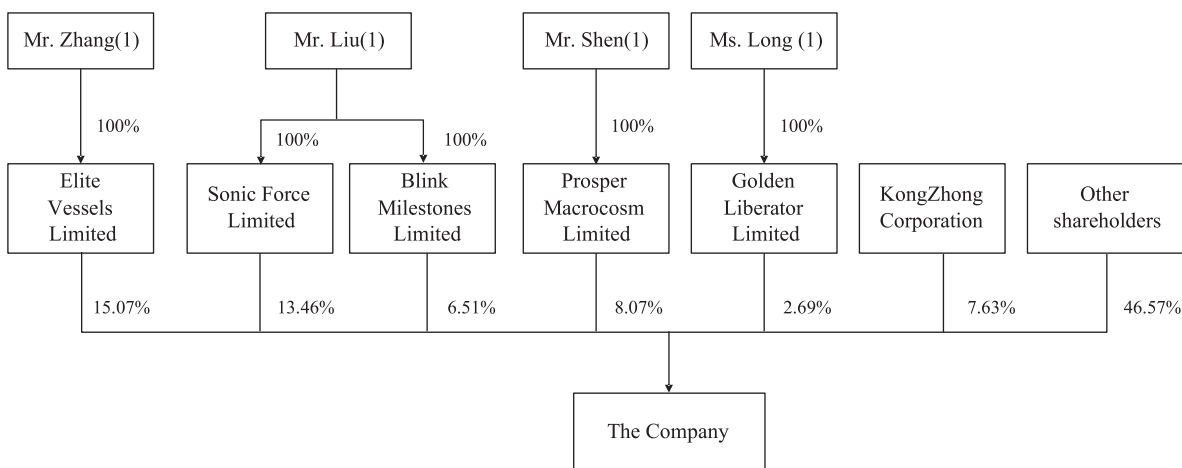
As at the date of this announcement, Mr. Zhang Rongming (“**Mr. Zhang**”), Mr. Liu Jiang (“**Mr. Liu**”), Mr. Shen Dongri (“**Mr. Shen**”) and Ms. Long Qi (“**Ms. Long**”) are 100% beneficial owners of Elite Vessels Limited, Sonic Force Limited, Prosper Macrocosm Limited and Golden Liberator Limited, respectively. They are also parties to a concert party agreement dated 22 February 2014 (the “**Concert Party Agreement**”), pursuant to which Mr. Zhang, Mr. Liu, Mr. Shen, Ms. Long and other concert parties (the “**Concert Parties**”) agreed to act in concert when voting on proposed board and shareholders resolutions of the Company. As at the date of this announcement, the Concert Parties hold in aggregate 46.09% (including the interest held by Mr. Liu's wife and Blink Milestones Limited which is wholly-owned by Mr. Liu) of the Company's issued share capital.

KongZhong, whose shares are listed on NASDAQ under the ticker KZ, is a leading online game developer and operator in China. Leilei Wang is the single largest shareholder of KongZhong and held less than 20% of the issued share capital of KongZhong as at the date of this announcement.

KongZhong is not party to the Concert Party Agreement, and is independent to the Purchaser Guarantor, the Purchaser, the Seller Group and Seller Group Guarantors.

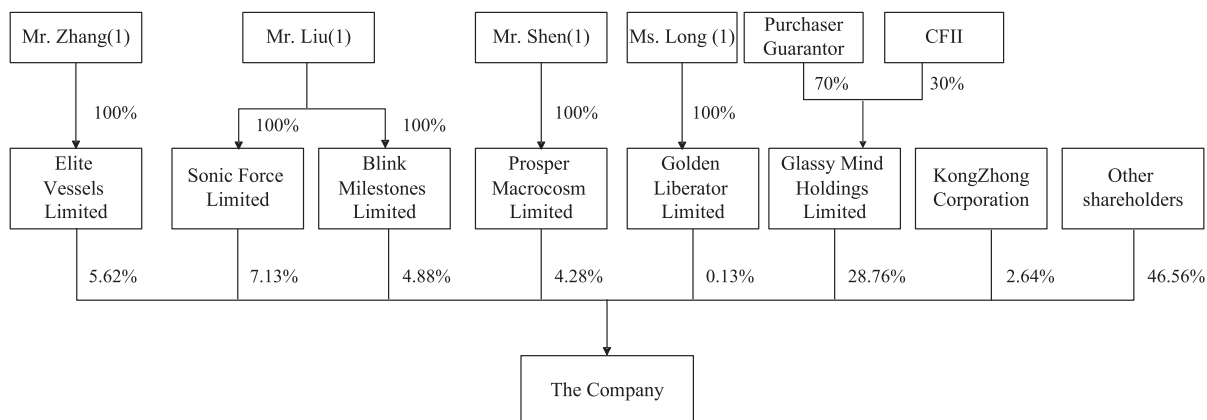
SHAREHOLDING STRUCTURE BEFORE AND AFTER COMPLETION OF THE AGREEMENTS

The shareholding structure of the Company as at the date of this announcement is as follows:



- (1) Mr. Zhang, Mr. Liu, Mr. Shen, Ms. Long and certain former shareholders entered into a Concert Party Agreement on February 22, 2014, pursuant to which Mr. Zhang, Mr. Liu, Mr. Shen, and Ms. Long undertook to vote unanimously on any resolution proposed at the board and shareholders meetings of the Company. Mr. Liu's wife, who is deemed to be Mr. Liu's concert party, has a 0.278% shareholding in the Company.

The shareholding structure of the Company and its shareholders immediately after completion of the Agreements will be as follows:



- (1) Mr. Zhang, Mr. Liu, Mr. Shen, Ms. Long and certain former shareholders entered into a Concert Party Agreement on February 22, 2014, pursuant to which Mr. Zhang, Mr. Liu, Mr. Shen, and Ms. Long undertook to vote unanimously on any resolution proposed at the board and shareholders meetings of the Company. Mr. Liu's wife, who is deemed to be Mr. Liu's concert party, has a 0.278% shareholding in the Company.

GENERAL

Shareholders and potential investors of the Company should note that the acquisitions of shares of the Company contemplated under the Agreements are subject to a number of conditions, including a ruling from the Executive that acquisitions of shares will not require the Purchaser Guarantor to make a mandatory general offer for the shares of the Company. The release of this announcement does not in any way indicate that the Agreements will be successfully completed. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company.

RESUMPTION OF TRADING

Trading in the shares of the Company on the Stock Exchange was halted with effect from 9:00 a.m. on 24 November 2015 at the request of the Company. An application has been made to the Stock Exchange for the resumption of trading in the shares of the Company with effect from 9:00 a.m. on 27 November 2015.

By Order of the Board
Ourgame International Holdings Limited
Yang Eric Qing
Chairman and Co-Chief Executive Officer

Beijing, 26 November 2015

As at the date of this announcement, the Board comprises Mr. Yang Eric Qing and Mr. Ng Kwok Leung Frank as executive directors; Mr. Liu Jiang, Mr. Zhang Rongming, Mr. Fan Tai and Mr. Chen Xian as non-executive directors; and Mr. Ge Xuan, Mr. Lu Zhong and Mr. Cheung Chung Yan David as independent non-executive directors.

All directors of the Company jointly and severally accept full responsibility for the accuracy of information contained herein and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

* *for identification purpose only*