

IMPORTANT

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Ourgame International Holdings Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

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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)

**PROPOSED GRANT OF SHARE OPTIONS
AND
NOTICE OF THE EXTRAORDINARY GENERAL MEETING**

A letter from the Board (as defined in this circular) is set out on pages 4 to 10 of this circular.

A notice convening the Extraordinary General Meeting (as defined in this circular) to be held at 16/F, Tower B Fairmont, No. 1 Building, 33# Community Guangshun North Street, Chaoyang District, Beijing, PRC on Monday, 2 February 2015 at 10:00 a.m. is set out on pages 11 to 12 of this circular. Whether or not you are able to attend the Extraordinary General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Extraordinary General Meeting (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Extraordinary General Meeting (or any adjournment thereof) should you so wish.

* *For identification purpose only*

16 January 2015

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DEFINITIONS

In this circular, the following words and expressions shall have the following meanings unless the context requires otherwise:

| | |
|----------------------------|--|
| “Articles” | the articles of association of the Company as amended, supplemented or modified from time to time |
| “associate” | has the meaning ascribed to it under the Listing Rules |
| “Board” | the board of Directors |
| “business day” | any day on which the Stock Exchange is open for the business of dealing in securities |
| “Company” | Ourgame International Holdings Limited, a company incorporated in the Cayman Islands with limited liability and whose shares are listed on the Main Board of the Stock Exchange |
| “Concert Party Agreement” | the Agreement entered into among Mr. Zhang, Mr. Liu, Mr. Shen, Mr. Li Jianhua, Ms. Long and Beijing Tongshengcheng Investment Management Center (LLP) on 22 February 2014, pursuant to which Mr. Zhang, Mr. Liu, Mr. Shen, and Ms. Long undertook to vote unanimously for any resolution proposed at board and shareholders meetings our Company and Beijing Lianzhong Co., Ltd. (北京聯眾互動網絡股份有限公司), a company incorporated under the laws of the PRC on 23 March 1998 |
| “Controlling Shareholders” | has the meaning ascribed to it under the Listing Rules and means Mr. Zhang, Mr. Liu, Mr. Shen and Ms. Long, who exercise and have exercised their control directly or indirectly through their respective wholly-owned offshore investment holding companies, namely Elite Vessels Limited, Sonic Force Limited, Blink Milestones Limited, Prosper Macrocosm Limited and Golden Liberator Limited |
| “Date of Grant” | 5 January 2015, being the date on which the Share Options were conditionally granted to Mr. Yang and Mr. Ng by the Board |
| “Directors” | the directors of the Company |

DEFINITIONS

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| “Extraordinary General Meeting” | the Extraordinary General Meeting of Shareholders to be convened pursuant to the notice set out in this circular |
| “Group” | the Company and its subsidiaries |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Latest Practicable Date” | 12 January 2015, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular |
| “Listing Rules” | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited |
| “Management Pre-IPO Share Option Scheme” | the pre-IPO share option scheme granted to certain management members of the Company adopted by the Company on 7 March 2014 |
| “Mr. Liu” | Mr. Liu Jiang (劉江), an executive Director and one of the Controlling Shareholders of the Company |
| “Mr. Ng” | Mr. Ng Kwok Leung Frank, an executive Director and co-chief executive officer of the Company |
| “Mr. Shen” | Mr. Shen Dongri (申東日), one of the Controlling Shareholders |
| “Mr. Yang” | Mr. Yang Eric Qing, an executive Director, chairman of the Board and co-chief executive officer of the Company |
| “Mr. Zhang” | Mr. Zhang Rongming (張榮明), an executive Director and one of the Controlling Shareholders |
| “Ms. Long” | Ms. Long Qi (龍奇), one of the Controlling Shareholders |
| “PRC” | The People’s Republic of China |
| “Scheme Mandate Limit” | 78,400,000 Shares, being the maximum number of Shares that can be issued in respect of the share options granted under the Share Option Scheme |

DEFINITIONS

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| “Share Option Scheme” | the share option scheme adopted by the Company on 19 November 2014 |
| “Share Options” | the share options conditionally granted to Mr. Yang and Mr. Ng under the Share Option Scheme to subscribe for up to 11,760,000 Shares and 11,760,000 Shares, respectively, the principal terms of which are set out in the section headed “The Share Options” in the “Letter from the Board” set out in this circular |
| “Shareholders” | holders of Shares |
| “Shares” | ordinary shares of US\$0.00005 each in the share capital of the Company |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “subsidiary” | has the meaning ascribed to it under the Listing Rules |
| “%” | per cent |



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)

Executive Directors:

Mr. YANG Eric Qing (*Co-CEO and Chairman*)
Mr. NG Kwok Leung Frank (*Co-CEO*)
Mr. LIU Jiang
Mr. ZHANG Rongming

Registered Office:

PO Box 309
Ugland House
Grand Cayman, KY1-1104
Cayman Islands

Non-executive Directors:

Mr. FAN Tai
Mr. CHEN Xian

*Principal Place of Business
in Hong Kong:*

36/F, Tower Two, Times Square
1 Matheson Street
Causeway Bay
Hong Kong

Independent Non-executive Directors:

Mr. GE Xuan
Mr. LU Zhong
Mr. CHEUNG Chung Yan David

16 January 2015

To Shareholders

Dear Sir/Madam,

**PROPOSED GRANT OF SHARE OPTIONS
AND
NOTICE OF THE EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

Reference is made to the announcement of the Company dated 5 January 2015 in relation to the grant of the Share Options.

* For identification purpose only

LETTER FROM THE BOARD

This circular:

- (a) contains information relating to the grant of the Share Options;
- (b) sets out the recommendation of the Board (including the independent non-executive Directors but excluding Mr. Yang and Mr. Ng) in relation to the grant of the Share Options; and
- (c) contains the notice of the Extraordinary General Meeting at which the Shareholders shall be asked to consider and, if thought fit, approve the resolution in respect of the grant of the Share Options.

THE SHARE OPTIONS

On 5 January 2015, the Board (with Mr. Yang and Mr. Ng abstaining from voting in the relevant resolution(s) in the Board meeting) resolved that the Company grants Mr. Yang 11,760,000 share options to, subscribe for 11,760,000 Shares at an exercise price of HK\$2.67 per Share and Mr. Ng 11,760,000 share options to, subscribe for 11,760,000 Shares at an exercise price of HK\$2.67 per Share, subject to acceptance by Mr. Yang and Mr. Ng, respectively and subject to the approval of the Shareholders at the Extraordinary General Meeting as required by the Note to rule 17.03(4) of the Listing Rules and the rules of the Share Option Scheme.

Principal Terms of the Share Options

The principal terms of the Share Options are as follows:

Date of Grant

5 January 2015

Exercise Price per Share

The exercise price payable in respect of each Share upon the exercise of the Share Options is HK\$2.67, which is not less than the higher of (i) HK\$2.53, the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the Date of Grant; (ii) HK\$2.67, the average closing price of the Shares as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the Date of Grant; and (iii) US\$0.00005, the nominal value per Share.

Number of Shares issuable upon the exercise of the Share Options

The maximum number of Shares that may be issued upon exercise in full of the Share Options is, subject to adjustment, 23,520,000 Shares, representing 3% of all Shares in issue as at the Latest Practicable Date, and approximately 2.7% of all Shares in issue as at the Latest Practicable Date as enlarged by the issue of such Shares and all Shares issuable on exercise of all other outstanding share options.

LETTER FROM THE BOARD

Validity Period of the Share Options

The Share Options shall be valid from the Date of Grant and expire at 6:00 p.m. on the business day immediately preceding the tenth anniversary of the Date of Grant.

Vesting Period of the Share Options

The Share Options are subject to the following vesting conditions:

- (i) 25% of the Share Options shall vest and be exercisable with effect from the first anniversary of the Date of Grant;
- (ii) further 25% of the Share Options shall vest and be exercisable with effect from the second anniversary of the Date of Grant;
- (iii) further 25% of the Share Options shall vest and be exercisable with effect from the third anniversary of the Date of Grant; and
- (iv) the remaining 25% of the Share Options shall vest and be exercisable with effect from the fourth anniversary of the Date of Grant.

Performance Targets

No performance targets have been set as a condition to the exercise of the Share Options.

Ranking of Shares

Shares issued upon the exercise of the Share Options shall be allotted and issued in accordance with and subject to the provisions of the Articles and will rank *pari passu* in all respects with all other fully paid Shares in issue as at the date on which Mr. Yang and Mr. Ng are registered in the register of members of the Company as the holder of such Shares.

LETTER FROM THE BOARD

Acceptance of the Share Options

A sum of RMB1.00, being the consideration for the grant of the Share Options, is payable upon acceptance. Payment must be made within 20 business days from the date on which the letter containing the offer of Share Options is delivered, or it shall be deemed to have been irrevocably declined.

Voting and dividend rights

No dividends shall be payable and no voting rights shall be exercisable in relation to any Share Options or Shares that are the subject of Share Options that have not been exercised.

SCHEME MANDATE LIMIT AND NUMBER OF SHARE OPTIONS GRANTED UNDER SHARE OPTION SCHEME

The Scheme Mandate Limit is 78,400,000 Shares, being 10% of all Shares in issue as at the date of adoption of the Share Option Scheme.

As at the Latest Practicable Date:

- (a) 23,520,000 Shares are issuable under outstanding share options granted under the Share Option Scheme (excluding any Shares issuable under the Share Options). The Company has no other share options, warrants or convertible securities to subscribe for Shares;
- (b) no Shares have been issued in respect of exercised share options granted under the Share Option Scheme; and
- (c) 31,360,000 Shares remain under the Scheme Mandate Limit (excluding any Shares issuable under the Share Options).

REASONS AND BENEFITS FOR THE GRANT OF THE SHARE OPTIONS

The purpose of the Share Option Scheme is to recognise the contribution made by Mr. Yang and Mr. Ng, and to allow the Company to attract and retain, and provide additional incentive to, the key talent to work and promote the interests of the Company and the Group.

LETTER FROM THE BOARD

SHAREHOLDING STRUCTURE OF THE COMPANY

The following table shows the changes in the shareholding structure of the Company as at the Latest Practicable Date and the shareholding structure of the Company assuming the Share Options are exercised in full by Mr. Yang and Mr. Ng (and all other outstanding share options granted by the Company are exercised in full):

| | As at the Latest Practicable Date | | Assuming full exercise of the Share Options (and all other outstanding share options granted by the Company) | |
|--------------------------------|-----------------------------------|---------------|--|---------------|
| | No. of Shares | % | No. of Shares | % |
| Mr. Zhang | 362,143,364 ⁽¹⁾ | 46.19 | 362,143,364 | 41.102 |
| Mr. Liu | 362,143,364 ⁽¹⁾ | 46.19 | 362,143,364 | 41.102 |
| Mr. Yang | — | — | 32,611,064 | 3.701 |
| Mr. Ng | — | — | 32,611,064 | 3.701 |
| Elite Vessels Limited | 362,143,364 ⁽¹⁾ | 46.19 | 362,143,364 | 41.102 |
| Sonic Force Limited | 362,143,364 ⁽¹⁾ | 46.19 | 362,143,364 | 41.102 |
| Blink Milestones Limited | 362,143,364 ⁽¹⁾ | 46.19 | 362,143,364 | 41.102 |
| Mr. Shen | 362,143,364 ⁽¹⁾ | 46.19 | 362,143,364 | 41.102 |
| Prosper Macrocosm Limited | 362,143,364 ⁽¹⁾ | 46.19 | 362,143,364 | 41.102 |
| Ms. Long | 362,143,364 ⁽¹⁾ | 46.19 | 362,143,364 | 41.102 |
| Golden Liberator Limited | 362,143,364 ⁽¹⁾ | 46.19 | 362,143,364 | 41.102 |
| CMC Ace Holdings Limited | 117,600,000 ⁽²⁾ | 15.00 | 117,600,000 | 13.347 |
| CMC Capital Partners, GP, L.P. | 117,600,000 ⁽²⁾ | 15.00 | 117,600,000 | 13.347 |
| CMC Capital Partners, GP, Ltd. | 117,600,000 ⁽²⁾ | 15.00 | 117,600,000 | 13.347 |
| CMC Capital Partners, L.P. | 117,600,000 ⁽²⁾ | 15.00 | 117,600,000 | 13.347 |
| La Confiance Investments Ltd. | 117,600,000 ⁽²⁾ | 15.00 | 117,600,000 | 13.347 |
| Le Bonheur Holdings Ltd. | 117,600,000 ⁽²⁾ | 15.00 | 117,600,000 | 13.347 |
| The Public | 304,256,636 | 38.81 | 368,728,125 | 41.850 |
| Total | 784,000,000 | 100.00 | 881,082,553 | 100.00 |

Notes:

⁽¹⁾ The aggregate number of Shares held by the concert parties under the Concert Party Agreement.

⁽²⁾ The 117,600,000 Shares represent the same block of Shares held by a chain of ownership involving CMC Capital Partners.

LETTER FROM THE BOARD

LISTING RULES IMPLICATIONS

As Mr. Yang and Mr. Ng are Directors, the grant of the Share Options has been approved by all of the independent non-executive Directors in accordance with rule 17.04(1) of the Listing Rules.

In addition, as the number of Shares issuable to each of Mr. Yang and Mr. Ng upon the exercise of their respective Share Options exceeds 1% of all Shares in issue as at the Date of Grant, the grant of the Share Options is conditional upon the approval of Shareholders at the Extraordinary General Meeting as required by the Note to rule 17.03(4) of the Listing Rules and the rules of the Share Option Scheme.

The Extraordinary General Meeting will be convened for the purpose of allowing the Shareholders to consider and, if thought fit, approve the grant of the Share Options.

Mr. Yang and Mr. Ng have abstained from voting in the relevant resolution(s) at the Board meeting. In addition, pursuant to the Note to rule 17.03(4) of the Listing Rules, Mr. Yang, Mr. Ng and their respective associates, to the extent they hold any Shares, are required to abstain from voting in respect of the resolution(s) to approve the grant of the Share Options at the Extraordinary General Meeting. As at the Latest Practicable Date, save for Mr. Yang's and Mr. Ng's interest in the Share Options and the 20,851,064 share options and 20,851,064 share options respectively granted to them under the Management Pre-IPO Share Option Scheme, Mr. Yang, Mr. Ng and their associates did not have a notifiable interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

So far as the Directors are aware, and save for the disclosed above, no Shareholder has a material interest in the grant of the Share Options.

EXTRAORDINARY GENERAL MEETING AND VOTING BY POLL

A notice convening the Extraordinary General Meeting is set out on pages 11 to 12 of this circular.

A form of proxy for use at the Extraordinary General Meeting is enclosed with this circular. Whether or not you are able to attend the Extraordinary General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Extraordinary General Meeting (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Extraordinary General Meeting (or any adjournment thereof) should you so wish.

LETTER FROM THE BOARD

Pursuant to the Listing Rules, voting at the Extraordinary General Meeting shall be taken by way of a poll. Subject to any special rights or restrictions as to voting for the time being attached to any Shares by or in accordance with the Articles, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative shall have one vote for every fully paid Share of which he is the holder but so that no amount paid or credited as paid up on a Share in advance of calls or instalments is treated for the foregoing purposes as paid up on the Share. A person entitled to more than one vote on a poll need not use all his votes or cast all the votes he uses in the same way.

An announcement will be issued by the Company following the Extraordinary General Meeting to inform Shareholders of the results of the poll vote in respect of the matters put to Shareholders at the Extraordinary General Meeting.

RESPONSIBILITY

The issue of this circular has been approved by the Directors.

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company.

The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement contained herein misleading.

RECOMMENDATION

The Board (including all of the independent non-executive Directors but excluding Mr. Yang and Mr. Ng) considers the grant of the Share Options to be in the interests of the Company and the Shareholders as a whole and fair and reasonable so far as the Shareholders are concerned. Accordingly, the Board (including all of the independent non-executive Directors but excluding Mr. Yang and Mr. Ng) recommends Shareholders to vote in favour of the resolution relating to the grant of the Share Options set out in the notice of the Extraordinary General Meeting on pages 11 to 12 of this circular.

Yours faithfully,
For and on behalf of the Board
Ourgame International Holdings Limited
Liu Jiang
Executive Director

NOTICE OF EXTRAORDINARY GENERAL MEETING



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)

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (the “**Meeting**”) of Ourgame International Holdings Limited (the “**Company**”) will be held at 16/F, Tower B Fairmont, No. 1 Building, 33# Community Guangshun North Street, Chaoyang District, Beijing, PRC on Monday, 2 February 2015 at 10:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

“THAT:

1. the grant of 11,760,000 share options (the “**Share Options**”) to Mr. Yang Eric Qing under the share option scheme adopted by the Company on 19 November 2014 (the “**Share Option Scheme**”) to subscribe for 11,760,000 ordinary shares of US\$0.00005 each in the share capital of the Company (the “**Shares**”) at the exercise price of HK\$2.67 per Share, details of which are set out in the circular of the Company dated 16 January 2015 (the “**Circular**”), be and is hereby approved, confirmed and ratified and the board of directors of the Company (the “**Board**”) or a duly authorised committee of the Board or any one or more directors of the Company authorised by the Board or any committee thereof be and are hereby authorised to do any acts or things or to sign, seal, execute and/or deliver any documents for and on behalf of the Company as may be necessary, desirable or expedient in order to give effect to the aforesaid grants of the Share Options; and

* *For identification purpose only*

NOTICE OF EXTRAORDINARY GENERAL MEETING

- the grant of Share Options to Mr. Ng Kwok Leung under the Share Option Scheme to subscribe for 11,760,000 Shares at the exercise price of HK\$2.67 per Share, details of which are set out in the Circular, be and is hereby approved, confirmed and ratified, and the Board or a duly authorised committee of the Board or any one or more directors of the Company authorised by the Board or any committee thereof be and are hereby authorised to do any acts or things or to sign, seal, execute and/or deliver any documents for and on behalf of the Company as may be necessary, desirable or expedient in order to give effect to the aforesaid grants of the Share Options.”

By order of the Board
Ourgame International Holdings Limited
Liu Jiang
Executive Director

Beijing, 16 January 2015

Principal Place of Business in Hong Kong:

36/F, Tower Two, Times Square
1 Matheson Street
Causeway Bay
Hong Kong

Notes:

- The resolutions at the Extraordinary General Meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), except where the Chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands pursuant to the Listing Rules. The results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited and the Company in accordance with the Listing Rules.
- Any shareholder of the Company entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint more than one proxy to attend and vote on behalf of him. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- A form of proxy for use at the Meeting is enclosed.
- To be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be returned to the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Meeting (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Meeting (or any adjournment thereof) should you so wish.
- If there are joint registered holders of a share in the Company, any one of such joint holders may vote at the Meeting, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders is present at the Meeting in person or by proxy, that one of the joint holders so present whose name stands first in the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.