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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)**

### **VOLUNTARY ANNOUNCEMENT DISPOSAL OF 5% INTEREST IN THE TARGET COMPANY**

On 7 December 2017, the Seller, the Purchaser, Tianjin Shengding, Beijing Hanqi and the Target Company entered into the Equity Transfer Agreement, pursuant to which the Seller agreed to sell, and the Purchaser agreed to purchase, the Sale Shares, representing 5% of the equity interest in the Target Company (which is equivalent to a registered capital of RMB526,315 in the Target Company) at a consideration of RMB35 million. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Purchaser and its ultimate beneficial owners are third parties independent from the Group and connected persons of the Group.

Completion of the Disposal is conditional upon, among other things, all necessary approvals and consents being obtained, including any approvals needed for the Completion on the part of the Target Company. Upon Completion, the Seller's interest in the Target Company will decrease from 45.60% to 40.60%.

The Purchaser is an investment fund managed by a subsidiary of People.cn, which has a wide range of resources and influence in media and promotion of sports. Having the Purchaser as an incoming shareholder of the Target Company through our disposal of 5% equity interest in the Target Company will bring synergy to the Target Company and have positive effect on its further development.

The entering into of the Equity Transfer Agreement does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules. This announcement is published on a voluntary basis.

#### **Profit Guarantee**

The Seller undertakes that the audited net profit of the Target Company for the years ending 31 December 2017 and 31 December 2018 will be no less than RMB20 million and RMB50 million, respectively.

If the audited net profit of the Target Company for the year ending 31 December 2017 (“**W<sub>2017</sub>**”) is below RMB20 million, the Seller shall transfer to the Purchaser registered capital of the Target Company at nil consideration computed based on the following formula (“**B<sub>2017</sub>**”):

$$(7,000 \times 526,315) \div (W_{2017} + 5,000) - 526,315$$

If the audited net profit of the Target Company for the year ending 31 December 2017 is above RMB20 million but the audited net profit of the Target Company for the year ending 31 December 2018 (“**W<sub>2018</sub>**”) is below RMB50 million, the Seller shall transfer to the Purchaser registered capital of the Target Company at nil consideration computed based on the following formula:

$$(7,000 \times 526,315) \div (2,000 + W_{2018}) - 526,315$$

If the audited net profit of the Target Company for the year ending 31 December 2017 is below RMB20 million and the audited net profit of the Target Company for the year ending 31 December 2018 is below RMB50 million, the Seller shall transfer to the Purchaser registered capital of the Target Company at nil consideration computed based on the following formula:

$$[(7,000 \times 526,315) \div (W_{2017} + W_{2018}) - 526,315] - B_{2017}$$

### **Option to acquire further interest in the Target Company**

The Purchaser is granted an option to acquire a further 5% equity interest in the Target Company at a cash consideration of RMB35 million from Tianjin Lianzhong or a company designated by Tianjin Lianzhong within 12 months after Completion.

### **DEFINITIONS**

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

“Beijing Hanqi”	Beijing Hanqi Technology Development Co., Ltd. (北京瀚琦科技發展有限公司), a limited liability company incorporated in the PRC, holding 35.15% equity interest in the Target Company as at the date of this announcement
“Board”	the board of directors of the Company
“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 of Hong Kong Limited
“Completion”	completion of the Disposal in accordance with the Equity Transfer Agreement
“Director(s)”	the director(s) of the Company

“Disposal”	the disposal of the 5% interest in the Target Company by the Seller pursuant to the Equity Transfer Agreement
“Equity Transfer Agreement”	the equity transfer agreement dated 27 November 2017 entered into between the Seller, the Purchaser, Tianjin Shengding, Beijing Hanqi and the Target Company in relation to, among other things, the sale and purchase of the 5% equity interest in the Target Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“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
“Purchaser”	Ningbo Meishan Bonded Port Area People’s Network One Cultural Industry Equity Investment Partnership (L.P.) (寧波梅山保稅港區人民網壹號文化產業股權投資合夥企業(有限合夥)), a limited partnership established under the laws of the PRC
“RMB”	Renminbi, the lawful currency of the PRC
“Sale Shares”	5% of the equity interest in the Target Company
“Target Company”	Tianjin Zhongqi Weiye Sports Development Co., Ltd. (天津中棋惟業體育發展有限公司), a limited liability company incorporated in the PRC and an associate of the Company owned as to 45.60% prior to Completion
“Tianjin Lianzhong” or “Seller”	Tianjin Lianzhong Lequ Technology Development Co., Ltd. (天津聯眾樂趣科技發展有限公司), a limited liability company incorporated in the PRC, a wholly foreign owned enterprise and owned as to 45.60% by the Company before Completion

“Tianjin Shengding”

Tianjin Shengding Business Management Consulting Centre (LP) (天津盛鼎企業管理諮詢中心(有限合夥)), a limited partnership established under the laws of the PRC, holding 14.25% equity interest in the Target Company as at the date of this announcement

“%”

per cent

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

Beijing, 7 December 2017

*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, Ms. Fu Qiang, 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.*

\* *For identification purposes only*