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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)

POSTPONEMENT OF REORGANISATION AND PROPOSED DISPOSAL

Reference is made to the Company's announcement dated 15 August 2018 (the "**August Announcement**") with respect to the proposed Reorganisation and proposed disposal of the Divested Businesses (the "**Proposed Disposal**"). Unless otherwise defined in this announcement, capitalised terms used in this announcement shall have the same meanings as set out in the August Announcement.

As noted in the August Announcement, since 15 August 2018 the Company has outsourced the operation of the Divested Businesses to an independent third party so that the Group can focus its attention and resources on its other businesses, including its remaining mobile games business (including Fight the Landlord and Mahjong and other non-card and board games) and growing eSports and WPT businesses. Pursuant to the Exclusive Operation Agreement, Beijing MPTQ is responsible for the operation (and associated costs and liabilities) of the Divested Businesses and is required to share a percentage of revenues with the Group depending on the amount of revenues earned by the Divested Businesses. The Exclusive Operation Agreement has now been in place for over two months and has resulted in significant operating cost savings to the Group, while the financial performance of the Divested Businesses in that time has stabilised moderately above the level at which Beijing MPTQ is required to share revenues with the Company. Given that the objectives of the Proposed Disposal of the Divested Businesses (as described in the section headed "Reasons and Benefits of Entering into the Transactions" in the August Announcement) have already been substantively met by the Exclusive Operation Arrangement, and in order not to incur any further costs, expenses and management time on the Reorganisation and Proposed Disposal (which, if consummated, would have only resulted in a modest payment to the Company), the Board has determined to postpone the Reorganisation or the Proposed Disposal.

The Board will continue to monitor the performance of the Divested Businesses under the Exclusive Operation Agreement. Should the performance show continued stabilization of the Divested Businesses, the Board expects to enter into an agreements to (i) terminate the Reorganisation and (ii) extend the term of the Exclusive Operation Arrangement beyond its current expiration date. In light of this, the dispatch date of the Circular has been postponed to a date falling on or before 31 March 2019.

The Company will make further announcements as and when required.

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

Beijing, 31 October 2018

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 Dr. Tyen Kan Hee Anthony as independent non-executive Directors.

* *For identification purpose only*