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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 UPDATE ON VERY SUBSTANTIAL DISPOSAL IN RELATION TO THE PROPOSED DISPOSAL OF THE ENTIRE EQUITY INTERESTS OF CLUB SERVICES, INC.

This announcement is made by Ourgame International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders of the Company and potential investors informed of the latest development of the proposed disposal of the entire equity interests of Club Services, Inc. (the “**Disposal**”).

Reference is made to the announcements of the Company dated 19 January 2021, 23 March 2021, 29 March 2021, 30 March 2021 and 6 May 2021 (collectively the “**Announcements**”), the circular of the Company dated 10 March 2021 (the “**Circular**”), and the overseas regulatory announcement of the Company on preliminary proxy statement dated 17 May 2021 (the “**ORA**”). Terms used in this announcement shall have the same meaning as those defined in the Announcements and the Circular unless otherwise defined.

With reference to the ORA, the board of directors (the “**Board**”) of the Company would like to provide the Shareholders with additional information in relation to the procedures of Allied Esports Entertainment Inc. (“**AESE**”, a NASDAQ listed company, stock code: AESE), the Company’s non-wholly owned subsidiary, for obtaining AESE’s shareholders’ approval in order to proceed with the Disposal.

As informed by AESE, the preliminary tentative timelines (which have not been confirmed and may be subject to changes) and procedures for convening AESE shareholders' meeting are set out below:

Preliminary and tentative timelines Procedures taken or to be taken by AESE

On or around 14 May 2021	Filing of a preliminary proxy (the “ Preliminary Proxy Filing ”) with the Securities and Exchange Commission (“SEC”)
On or around ten days after the Preliminary Proxy Filing	Latest time for the SEC to provide comments on the preliminary proxy
On or around 24 May 2021	Filing of a definitive proxy (the “ Definitive Proxy Filing ”) and setting a record date to determine AESE shareholders who are eligible to vote at the AESE shareholders' meeting
On or around five days after the Definitive Proxy Filing	Distribution of the definitive proxy to the AESE shareholders
During two weeks after the distribution of the definitive proxy	Collection of the completed definitive proxies from AESE shareholders (including Primo Vital Limited (“ Primo Vital ”), a wholly-owned subsidiary of the Company and a shareholder of AESE)
On or around 20 days after the Definitive Proxy Filing (that is, tentatively on or around 22 June 2021, the earliest)	Convening the AESE shareholders' meeting (subject to any adjournment due to the collection of the completed definitive proxy from Primo Vital which would only be available after the approval of the Shareholders to be obtained in an extraordinary general meeting of the Company to be convened)
Tentatively in or around late June 2021	Closing of the Disposal (subject to the fulfillment and/or waiver of the Conditions to the Disposal)

Shareholders are reminded that the above timelines are solely provided by AESE, which may be subject to changes due to, among others, any comments which the SEC may have, the obtaining of the completed definitive proxy form from Primo Vital, the approval of the Shareholders, and the fulfillment and/or waiver of the Conditions of the Disposal.

As mentioned in the announcement of the Company dated 30 March 2021, another extraordinary general meeting will be convened for the Shareholders to consider the revised terms of the Amended Stock Purchase Agreement as amended by the Amendment No. 1. As an indirect shareholder of AESE which holds approximately 31% equity interests in AESE as at the date of

this announcement through Primo Vital, the Company will strictly act in accordance with the poll results of the said extraordinary general meeting and will not cause Primo Vital to sign any definitive proxy, consent/support letter or any other similar documents in relation to the Disposal unless the Company obtains its Shareholders' approval for the Disposal in the said extraordinary general meeting to be convened. The Company is still liaising with AESE on the schedule of AESE shareholders' meeting and the extraordinary general meeting of the Company, and will inform the Shareholders as and when appropriate.

As the Disposal is subject to the satisfaction or waiver of the Conditions as set out in the Amended Stock Purchase Agreement, and the Disposal may or may not proceed, the Shareholders and potential investors are reminded to exercise caution in dealing in the Shares.

This announcement should be read in conjunction with the Announcements and the Circular. Save as specified herein, the information set out in this announcement does not affect other information and contents set out in the Announcements and the circular.

By order of the Board
Ourgame International Holdings Limited
Li Yangyang
Chairman and Executive Director

Beijing, 18 May 2021

As at the date of this announcement, the Board comprises Mr. Li Yangyang and Mr. Lu Jingsheng as executive Directors; Mr. Liu Jiang, Mr. Liu Xueming and Ms. Wu (Claire) Libing as non-executive Directors; and Mr. Ma Shaohua and Mr. Zhang Li as independent non-executive Directors.

** For identification purpose only*