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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

LEGAL PROCEEDINGS AGAINST A FORMER DIRECTOR OF THE COMPANY

This announcement is made by Ourgame International Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) that on 10 January 2022 the Company as the plaintiff filed a civil complaint (the “**Civil Complaint**”) at the Fourth Intermediate People’s Court of Beijing Municipality (北京市第四中級人民法院) against Merit Horizon Limited (“**Merit Horizon**”) and Ms. Fu Qiang (傅強) (“**Ms. Fu**”) as the defendants in relation to the breach of a loan agreement and a letter of guarantee, respectively. During the period from 30 January 2018 to 6 February 2018, the Company provided loans in an aggregate amount of HK\$62,484,799 to Fast Express Trading Limited (“**Fast Express**”) for a loan term of 30 days from the date of provision of such loan. Subsequent to the maturity of such loans, Fast Express failed to repay the loans as scheduled. After that, on 30 June 2018, the Company signed a loan agreement with Merit Horizon (the “**Merit Horizon Loan Agreement**”), in which Merit Horizon agreed to repay the loans of Fast Express and all accrued interests since 1 July 2018 (the “**Merit Horizon Loan**”). On the even date, Ms. Fu executed a letter of guarantee in favour of the Company in respect of the Merit Horizon Loan Agreement (the “**Guarantee**”), pursuant to which Ms. Fu has provided a guarantee to the Company on her joint and several liability with Merit Horizon for the performance of the Merit Horizon Loan Agreement.

As at the date of this announcement, Merit Horizon and Ms. Fu failed to honour their respective contractual obligations under the Merit Horizon Loan Agreement and the Guarantee and therefore the Company filed the Civil Complaint against Merit Horizon and Ms. Fu. According to the Civil Complaint, the Company is claiming against Merit Horizon for an aggregate amount of HK\$97,948,090.47, being the principal, accrued interests and liquidated damages incurred as at 31 December 2021, for breach of the Merit Horizon Loan Agreement, and against Ms. Fu for the breach of her joint and several liabilities under the Guarantee.

The Company has also filed a report with the police force for the investigation of any wrongdoing which may have been committed in relation to the Merit Horizon Loan. To the understanding of the Company, the relevant police force is in the course of investigation in this regard.

Ms. Fu was a former non-executive Director and a former member of the remuneration committee and the risk prevention and digital assets management committee of the Company from 23 June 2017 until she was removed from the office as a Director on 6 May 2021.

The Board will use its best endeavour to recover the relevant loans and will keep the Shareholders and potential investors informed of any further development in connection with the above legal proceedings by way of further announcement(s) as and when appropriate in accordance with the Listing Rules.

By order of the Board
Ourgame International Holdings Limited
Lu Jingsheng
Chief Executive Officer and Executive Director

Beijing, 11 January 2022

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, Ms. Gao Liping and Mr. Hua Yumin as non-executive Directors; and Mr. Ma Shaohua, Mr. Zhang Li and Mr. Guo Yushi as independent non-executive Directors.

* *For identification purpose only*