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Forgame Holdings Limited

雲遊控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00484)

UPDATES TO INSIDE INFORMATION

This announcement is made by Forgame Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 11 December 2019 and 23 December 2019 (the “**Announcements**”) in relation to, among other things, the Affected Loan with an aggregate outstanding amount of approximately RMB41 million as at 11 December 2019 lent out to seven borrowers (the “**Borrowers**”) under the Company’s licensed internet micro-credit business under “Yunke”. Capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As at the date of this announcement, the Borrowers of the Affected Loan in the aggregate outstanding amount of approximately RMB41 million remain unreachable.

The Board wishes to update shareholders and potential investors of the Company that the independent forensic investigation (the “**Independent Investigation**”) on the details in relation to the Affected Loan conducted by one of the big four international accounting firms acting as independent investigator (the “**Independent Investigator**”) as appointed by the Independent Investigation Committee is still on-going as at the date of this announcement. Based on communication with the Independent Investigator and Jingtian & Gongcheng, legal adviser to the Independent Investigation Committee as to the laws of the People’s Republic of China (the “**PRC**”), it is expected that the Independent Investigator will require an additional month to complete the Independent Investigation. While the Independent Investigation is still on-going, the Independent Investigation Committee has also consulted with Jingtian & Gongcheng as to the possible actions that the Company may take against the Borrowers in the meantime. On 25 February 2020, at the recommendation of the Independent Investigation Committee, the Company has instructed Guantao Law Firm, the Company’s legal adviser as to the PRC laws, to formally complete the filing of arbitration against the Borrowers in the PRC. As at the date of this announcement, the

arbitration is still under progress. As the arbitration progresses, it is expected that further information in relation to the Affected Loan will be revealed, and the Independent Investigation Committee will consider such information (if any) and make further recommendations to the Board on the appropriate actions (including but not limited to criminal proceedings) that should be taken by the Company against the Borrowers.

Further announcement will be made by the Company as and when appropriate in accordance to the requirements of the Listing Rules. Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board
Forgame Holdings Limited
HAN Jun
Chairman

Hong Kong, 25 February 2020

As at the date of this announcement, the executive directors of the Company are Mr. HAN Jun and Ms. LIANG Na; the non-executive director of the Company is Mr. ZHANG Qiang; the independent non-executive directors of the Company are Mr. HOW Sze Ming, Mr. ZHAO Cong Richard and Mr. WAN Joseph Jason.