CMGE Technology Group Limited
中 手 游 科 技 集 团 有 限 公 司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 0302)

COMPLETION OF SUBSCRIPTIONS OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of the Company dated 13 October 2024 (the "**Announcement**") in relation to the Subscriptions. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE SUBSCRIPTIONS

The Board is pleased to announce that all the conditions precedent of the First Subscription Agreement, the Second Subscription Agreement and the Third Subscription Agreement have been fulfilled and the Subscriptions were completed on 22 October 2024 (the "**Completion**") in accordance with the terms of the respective Subscription Agreements.

Pursuant to the First Subscription Agreement, the Second Subscription Agreement and the Third Subscription Agreement, upon Completion, an aggregate of 105,777,777 Subscription Shares were allotted and issued by the Company to the Subscribers at the Subscription Price of HK$0.90 per Subscription Share. The Subscription Shares represent approximately 3.58% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares.

The net proceeds (after deduction of the expenses of the Subscriptions) from the Subscriptions amount to approximately HK$94,199,999.30, and the Company intends to apply the net proceeds from the Subscriptions to further enhance its

IP-based game publishing and development business through acquisitions and/or investments in (i) leading game developers with good research and development capabilities; and (ii) strong IP rights relating to popular and promising animations, literature, game and motion pictures, in Greater China. As at the date of this announcement, no specific acquisition or investment target has been identified by the Company in respect of the application of the net proceeds.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and after Completion is summarised as follows:

	Immediately before Completion		**Immediately after Completion**	
Name of Shareholder	*Number of Shares*	*Approximate % shareholding**	*Number of Shares*	*Approximate % shareholding**
Fairview Ridge Investment Limited(1)	693,309,425	24.30	693,309,425	23.43
Zhongshouyou Brothers Limited(2)	70,598,642	2.47	70,598,642	2.39
XIAO Jian(2)	15,950,000	0.56	15,950,000	0.54
Silver Joyce International Limited(3)	123,750,238	4.34	123,750,238	4.18
SIN Hendrick(3)	2,328,000	0.08	2,328,000	0.08
Pegasus Network HK Limited(4)	293,327,517	10.28	293,327,517	9.91
Yichong Technology HK Limited(5)	76,133,590	2.67	76,133,590	2.57
FAN Yingjie(6)	918,000	0.03	918,000	0.03
First Subscriber(7)	—	—	63,333,333	2.14
Second Subscriber(8)	277,032,214	9.71	295,032,214	9.97
Third Subscriber	—	—	24,444,444	0.83
Other Public Shareholders	1,299,324,374	45.55	1,299,324,374	43.92
Total	2,852,672,000	100.00	2,958,449,777	100.00

* *Figures do not add up to 100% due to rounding.*

Notes:

1. Fairview Ridge Investment Limited is wholly-owned by Motion Game Company Limited, which is in turn wholly-owned by Profound Power Investment Limited and is in turn wholly-owned by Changpei Investment Centre, L.P. ("**Changpei Cayman**"). The general partner of Changpei Cayman is Ambitious Profit Investment Limited, which is indirectly owned as to 64% by Mr. XIAO Jian through Zhongshouyou Brothers Limited and 36% by Mr. SIN Hendrick through Silver Joyce International Limited.

2. Mr. XIAO Jian, through ZSY Holding Company Limited, a company which is nominated by Trident Trust Company (B.V.I.) Limited, the trustee of the Xiao Family Trust, was deemed to be interested in 70,598,642 Shares held by his wholly-owned company, Zhongshouyou Brothers Limited. Mr. XIAO Jian is also the beneficial owner of 15,950,000 Shares.

3. Mr. SIN Hendrick, through Silver Joyce International Limited, was deemed to be interested in 123,750,238 Shares directly held by his wholly-owned company, Silver Joyce International Limited. Mr. SIN Hendrick is also the beneficial owner of 2,328,000 Shares.

4. Pegasus Network HK Limited is wholly-owned by Pegasus Technology Limited, which is in turn wholly-owned by Shanghai Pegasus Technology Development Limited, and is in turn owned as to 99.6% by Shanghai Pegasus Investment Centre (Limited Partnership), the general partner of which is Dazi Dingcheng Capital Investment Co., Ltd., which is wholly-owned by Beijing Zhongrong Dingxin Investment Management Co., Ltd., and is in turn wholly-owned by Zhongrong International Trust Co., Ltd.

5. Yichong Technology HK Limited is wholly-owned by Yichong Technology Limited, which is in turn wholly-owned by Shanghai Jichong Technology Development Limited, and is in turn owned as to 99.6% by Shanghai Yichong Investment Centre (Limited Partnership), the general partner of which is Dazi Dingcheng Capital Investment Co., Ltd., which is wholly-owned by Beijing Zhongrong Dingxin Investment Management Co., Ltd., and is in turn wholly-owned by Zhongrong International Trust Co., Ltd.

6. Mr. FAN Yingjie is the beneficial owner of 918,000 Shares.

7. The First Subscriber is a registered investment fund, with a wide investor base, managed by its general partner, Infini Capital, which is wholly owned by Infini Capital Global, whose ultimate beneficial owner is Mr. Tony Chin (who is also the founder, CEO and CIO of Infini Capital).

8. The Second Subscriber is wholly-owned by Thebest Investments Limited. Thebest Investments Limited is a wholly-owned subsidiary of Clear Build Investments Limited, which is in turn wholly-owned by Mr. CHU Yat Hong.

By order of the Board
CMGE Technology Group Limited
XIAO Jian
Chairman

Hong Kong, 22 October 2024

As at the date of this announcement, the Board comprises Mr. XIAO Jian, Mr. SIN Hendrick M.H. and Mr. FAN Yingjie as executive Directors; Mr. ZHANG Shengyan and Mr. JIANG Yukai as non-executive Directors; and Ms. NG Yi Kum, Mr. TANG Liang and Mr. HO Orlando Yaukai as independent non-executive Directors.