

Frederiksberg, Denmark – 27 May 2016

Hugo Games A/S – Notice convening an Extraordinary General Meeting

In accordance with the company's articles of association Section 5, the Board of Directors hereby gives notice of an extraordinary general meeting in Hugo Games A/S to be held on

Monday June 20th 2016 at 09.00 a.m.

at Bing's Conference Center, Vesterbrogade 149, 1620 Copenhagen V, with the following agenda:

- 1) Granting of authorization to the Board of Directors to increase the share capital with up to nominal DKK 25 mill.
- 2) Any other business.

Item 1)

Proposal from the Board of Directors to grant the Board of Directors with a new authorization to increase the share capital of the company with up to nominal DKK 25 million with or without preferential rights for existing shareholders.

Background

The proposal has been made to ensure that the company's management has the necessary resources and flexibility to further execute the company's three-year strategy, "3-fold strategy", hereby ensuring sufficient cash for potential acquisitions.

Hugo Games is currently undergoing an exciting, but resource-intensive phase. In the coming six months the company has a range of ambitious game titles being launched, why it is essential that the Company's current status as first mover within mobile games using sports celebrities is properly anchored. Acquisition opportunities are monitored continuously and Hugo Games wants to strengthen the company's capital structure and ensure the appropriate liquidity if the right mobile game company should be identified.

Change of articles of association

The proposal includes an amendment of the company's current articles of association as described below.

- In section 2.4, the first paragraph is replaced with the following paragraph:

"Until 6 February 2020, the Board of Directors is authorized, with preferential right for the existing shareholders of the Company, to increase the Company's share capital one or more times by up to a total nominal amount of DKK 25,000,000 by cash payment. The capital increase can take place below market price."

The remaining part of section 2.4 will remain unchanged.

- In section 2.5, the first paragraph is replaced with the following:

"Until 6 February 2020, the Board of Directors is authorized, without preferential right for the existing shareholders of the Company, to increase the Company's share capital one or more times by up to a total nominal amount of DKK 25,000,000 by cash as well as non-cash payment, by conversion of debt or by conversion of the company's reserves into share capital by the issue of bonus shares (in Danish: fondsforhøjelse). The capital increase shall take place at market price."

The remaining part of section 2.5 will remain unchanged.

- Section 2.6 is replaced with the following:

"The combined total share capital increase, performed pursuant to the given authorizations in provision 2.3, 2.4 and 2.5, cannot exceed nominal DKK 25,000,000."

Decision requirements

In order to pass the proposals on the agenda the following majorities will be necessary:

Item 1 must be passed by at least 2/3 of the votes cast as well as at least 2/3 of the share capital represented at the general meeting.

Size of the share capital and the voting rights of the shareholders

In accordance with the Danish Companies Act it is disclosed that, the share capital of the company is nominal DKK 12,637,074 divided into 25,274,148 shares of DKK 0.50. Each share of nominal DKK 0.50 shall grant the holder 1 vote at the general meeting.

Attendance and casting of votes at the general meeting

In order for a shareholder to be able to participate and vote at the general meeting, the shareholder must comply with the following:

A shareholder's right to attend the extraordinary general meeting and to vote on their shares is determined on the basis of the shares held by the shareholder at the date of registration.

The date of registration is Monday 13th June 2016.

Only someone who at the date of registration is a shareholder in the company will have the right to attend the extraordinary general and vote on their shares.

Any sale or purchase taking place from the date of registration and until the date of the extraordinary general meeting shall not affect the voting rights of the general meeting or the voting rights received by postal vote.

In order to attend the extraordinary general meeting a shareholder must no later than Thursday 16th June 2016, 11.59 p.m., give notice to the company by use of the company's online Investor Relations portal <http://hugogames.com/investors/> by email ir@hugogames.com or any other means of communication.

All shareholders are entitled to attend general meetings by proxy.

A shareholder can also choose to make use of postal vote instead of attending the general meeting in person.

The proxy must produce a written and dated instrument of proxy. An electronic proxy form is available at the company's website <http://hugogames.com/investors/corporate-governance/general-meeting/>. Signed proxies can be send to Hugo Games A/S, Gammel Kongevej 120, 1. th., 1850 Frederiksberg C, att.: Søren Kokbøl Jensen, or email: ir@hugogames.com.

The company has made available an electronic postal vote form at the company's website <http://hugogames.com/investors/>. Signed postal votes can be send to Hugo Games A/S, Gammel Kongevej 120, 1. th., 1850 Frederiksberg C, att.: Søren Kokbøl Jensen, or email: ir@hugogames.com.

Any signed postal vote must be received by Hugo Games A/S no later than Thursday 16th June 2016, 11.59 p.m., and the company request that signed proxies are likewise received by Hugo Games A/S no later than Thursday 16th June 2016, 11.59 p.m.

A postal vote send to Hugo Games A/S cannot be revoked.

Additional information concerning the extraordinary general meeting

The agenda and the main contents of the proposed resolutions are specified in this notice.

Further information concerning the extraordinary general meeting, including the electronic proxy and postal voting forms, can be found at the company's website <http://hugogames.com/investors/corporate-governance/general-meeting/>.

This notice has been published by use of the company's website www.hugogames.com, Oslo Børs as well as forwarded by electronic communication to the shareholders who has so requested.

Questions from shareholders

Shareholders are free to submit questions to the agenda of the extraordinary general meeting as well as to the additional material.

Such questions can be submitted by written inquiry to Søren Kokbøl Jensen, email: ir@hugogames.com.