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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)

### VOLUNTARY ANNOUNCEMENT RECENT CHANGE IN SHAREHOLDINGS OF CERTAIN FOUNDER SHAREHOLDERS

Two of the Company's five founder shareholders and other strategic and institutional investors have agreed to purchase an aggregate stake of approximately 22.7% of the existing shares in the Company at the price of HK\$14 per Share via off-market transactions. Completion of all transactions is expected to occur on or before 31 March 2015.

Assuming completion takes place and assuming no change in the issued Shares after the date of this announcement and prior to completion of the sale and purchase of Shares, as a result of such purchases, (i) Foga Group Ltd. (a company beneficially owned by our chairman and co-founder Mr. WANG Dongfeng) will increase its stake from approximately 16.44% to approximately 21.06%, (ii) Foga Internet Development Ltd. (a company beneficially owned by our chief product officer and co-founder Mr. YANG Tao) will increase its stake from approximately 0.79% to approximately 6.37% and (iii) the Company's corporate shareholder profile will include KongZhong Corporation, a US listed company engaged in online games business in China and overseas, and other third party strategic and institutional investors.

Forgame Holdings Limited (the "**Company**", together with (i) its subsidiaries, (ii) Guangzhou Feiyin Information Technology Co., Ltd., (iii) Guangzhou Jieyou Software Co., Ltd. and (iv) Guangzhou Weidong Internet Technology Co., Ltd., collectively the "**Group**") has been informed by some of its co-founder shareholders, that on 30 December 2014, companies beneficially owned by our co-founder shareholders Mr. ZHUANG Jieguang and Mr. HUANG Weibing entered into separate conditional sale and purchase agreements to sell in aggregate approximately 15.62% and 7.08% of shares in the Company ("**Shares**") respectively at the price of HK\$14 per Share via off-market transactions. Completion of all transactions is expected to occur on or before 31 March 2015 (or on such other date(s) as the relevant parties may agree).

Foga Development Co. Ltd. (a company beneficially owned by our co-founder shareholder and executive director Mr. ZHUANG Jieguang) ("**Foga Development**") has agreed to sell its entire approximately 15.62% stake in the Company, comprising 19,840,828 Shares as follows:-

<i>Name of purchaser</i>	<i>Background of purchaser</i>	<i>Number of Shares</i>	<i>Relevant approximate percentage of issued Shares as at the date of this</i>	<i>Approximate percentage shareholding in the Company immediately</i>

			<i>announcement</i>	<i>after completion (note)</i>
Foga Group Ltd.	A company beneficially owned by Mr. WANG Dongfeng (a co-founder, chairman, chief executive officer and executive director of the Company)	5,865,628	4.62%	21.06%
Foga Internet Development Ltd.	A company beneficially owned by Mr. YANG Tao, (a co-founder and the chief product officer of the Company)	5,081,900	4%	4.79%
KongZhong Corporation	A company listed on Nasdaq in 2004 (NASDAQ: KZ) and a leading online game developer and operator in China	8,893,300	7%	7%

*Note: Assuming no change in issued Shares after the date of this announcement and prior to completion of the sale and purchase of Shares*

KongZhong Corporation offers a variety of popular mobile and internet games in Mainland China and overseas, with gaming genres including but not limited to role playing, real time strategy, military and fantasy. To underline its strategic investment in the Company, it has agreed not to dispose of the Shares so acquired by it above for a period of six months following completion of its purchase.

Immediately after completion of the sale of such Shares, Foga Development and Mr. ZHUANG Jieguang will cease to have an interest in any Shares. Mr. ZHUANG Jieguang has notified the Company of his current intention to resign from all positions held within the Group (including but not limited to the position of executive director of the Company) upon completion of the sale of such Shares.

Foga Networks Development Ltd. (a company beneficially owned by our founder shareholder Mr. HUANG Weibing) (“**Foga Networks**”) has agreed to sell its entire approximately 7.08% stake in the Company, comprising 8,991,825 Shares as to approximately 1.58% to Foga Internet Development Ltd. (a company beneficially owned by our chief product officer and co-founder Mr. YANG Tao) (“**Foga Internet**”), and as to the remaining approximately 5.5% to a strategic investor and an institutional investor. Immediately after completion of the sale of such Shares, Foga Networks and Mr. ZHUANG Jieguang will cease to have an interest in any Shares. Mr. HUANG Weibing has notified the Company of his current intention to resign from all positions held within the Group upon completion of the sale of such Shares.

The board of directors of the Company believes that (i) the aforementioned transactions are aligned with the Company’s strategy in transitioning itself from webgame to the mobile game business and (ii) the increase in shareholding in the Company by its chairman and its chief product officer demonstrates their confidence in the future prospects of the Company.

By order of the Board  
**Forgame Holdings Limited**  
**WANG Dongfeng**  
*Chairman*

Hong Kong, 30 December 2014

*As at the date of this announcement, the executive directors of the Company are Mr. WANG Dongfeng and Mr. ZHUANG Jieguang; the non-executive director of the Company is Mr. TUNG Hans; the independent non-executive directors of the Company are Mr. LEVIN Eric Joshua, Ms. POON Philana Wai Yin and Mr. ZHAO Cong Richard.*