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ARCHOSAUR GAMES INC.

祖 龙 娱 乐 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9990)

DISCLOSEABLE TRANSACTION SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS

SUBSCRIPTIONS

The Board wishes to announce that on 12 September 2025 (after the trading hours), Archosaur Entertainment, a wholly-owned subsidiary of the Company, subscribed for the Wealth Management Products through UBS Singapore and the aggregate outstanding investment value amounted to US\$24.2 million as at the date of this announcement.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio in respect of the 2024 Subscription was below 5%, the 2024 Subscription did not constitute a discloseable transaction of the Company on a standalone basis.

However, pursuant to Rule 14.22 of the Listing Rules, as the transactions contemplated under the Subscriptions are currently subsisting Wealth Management Products made through the same counterparty (i.e., UBS Singapore) and are similar in nature, such transactions shall be aggregated. As the highest applicable percentage ratio in respect of the aggregated transactions exceeds 5% but less than 25%, the transactions under the Subscriptions constitute discloseable transactions of the Company and are subject to the notification and announcement requirements but are exempt from the shareholder approval requirement under the Listing Rules.

I. BACKGROUND

The Board wishes to announce that on 12 September 2025 (after the trading hours), Archosaur Entertainment, a wholly-owned subsidiary of the Company, subscribed for the Wealth Management Products through UBS Singapore and the aggregate outstanding investment value amounted to US\$24.2 million as at the date of this announcement. Of which, (i) on 2 July 2024, Archosaur Entertainment subscribed for 24-Month USD Equity Linked Twinwin Capital Return Notes in a principal amount of US\$6.6 million through UBS Singapore; and (ii) on 12 September 2025, Archosaur Entertainment subscribed for Bond Linked Notes in a principal amount of US\$12.6 million and 3yNC1y USD denominated Callable Range Accrual Notes in a principal amount of US\$5.0 million, respectively, through UBS Singapore.

II. SUBSCRIPTIONS

Principal terms of the Wealth Management Products are set out below:

1. 2025 Subscription

Bond Linked Notes

Trading date	:	12 September 2025
Issue date	:	29 September 2025
Issuer	:	Standard Chartered Bank (acting through its principal place of business in London)
Principal amount	:	US\$12,600,000
Term	:	12 months
Coupon rate	:	4.54% per annum
Underlying linked-instrument	:	US TREASURY NOTES (4.25% per annum, mature on 15 August 2035)
Exercise price	:	US\$99.42 (Yield: 4.4%)
Exercise date	:	22 September 2026
Maturity date	:	29 September 2026
Redemption at maturity	:	Based on the final price (including accrued interest) of the underlying linked-instrument on the exercise date (“ Final Price ”), each note will be redeemed on the maturity date as follows: (i) if the Final Price equals or exceeds the exercise price, the notes shall be redeemed at their principal amount; otherwise, (ii) if the Final Price is below the exercise price, the notes shall be converted into the number of underlying linked-instrument determined by dividing the principal amount by the exercise price.

3yNC1y USD denominated Callable Range Accrual Notes

Trading date	:	12 September 2025
Issue date	:	29 September 2025
Issuer	:	Goldman Sachs Bank Europe SE
Principal amount:	:	US\$5,000,000
Term	:	36 months
Coupon rate	:	5.03% per annum
Underlying linked-instrument	:	10 Year U.S. Dollar Constant Maturity Treasury Rate (CMT)
Fixing days	:	Each calendar day in the interest period
Interest accrual method	:	Range accrual. Interest accrues only on fixing days when CMT is less than or equals to 4.8%. Otherwise, a 0.0% per annum applies for that day.
Maturity date	:	29 September 2028
Issuer redemption option	:	The Issuer has the right to redeem the securities on the interest payment date scheduled for 29 September 2026 (interest payment dates occur quarterly on 29 March, June, September, and December of each year, commencing on 29 December 2025 and up to the maturity date (inclusive)) and any subsequent interest payment date (excluding the maturity date (“ Early Redemption Date ”)) in full but not for partial.

In the event of an elective early redemption, the Issuer shall pay for each note its nominal amount and any unpaid interest accrued during the interest period ending on the Early Redemption Date.

2. 2024 Subscription

24-Month USD Equity Linked Twinwin Capital Return Notes

Trading date	:	2 July 2024
Settlement date	:	16 July 2024
Issuer	:	UBS Group AG (acting through its London Branch)
Principal amount:	:	US\$6,600,000
Term	:	24 months
Coupon rate	:	8%
Maturity date	:	20 July 2026
Redemption at maturity	:	As of the date of this announcement, the confirmed maturity redemption amount is: principal amount \times (100% + coupon rate)

The consideration for the Subscriptions of the Wealth Management Products is determined based on normal commercial terms negotiated in good faith between the Company and UBS Singapore, taking into account (i) the Company's surplus cash; (ii) the expected investment returns and terms of the Wealth Management Products; and (iii) the prevailing market interest rates and practices.

The subscription amounts under the Subscriptions were financed by the Group's own funds.

III. REASONS FOR AND BENEFITS OF THE SUBSCRIPTIONS

The Board believes that reasonable and effective utilization of temporary idle funds will enhance the capital gain of the Company, which accords with the core objectives of the Company to ensure capital safety and liquidity and meets the working capital requirements of the Group's daily operations. Having considered the level of risk involved in the Subscriptions and compared different price quotes, the Company is of the view that the Subscriptions will deliver relatively stable returns. The Subscriptions have been made on the premise that the Group has the working capital requirements for the daily operations. The Group has fully assessed and measured the risks and returns of the Subscriptions as well as the future capital requirements, which will not affect the normal operation of the daily working capital and the development of our principal business operations.

Accordingly, the Directors (including the independent non-executive Directors) consider that the Subscriptions are on normal commercial terms which are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

IV. INFORMATION ON THE PARTIES

The Group

The Group is a pioneer in China's mobile game industry with more than 20 years of research and development experience, focusing on developing high-quality mobile MMORPGs, female-oriented, strategy card games, SLGs and other genres.

Archosaur Entertainment

Archosaur Entertainment, a business company incorporated under the laws of the BVI with limited liability and a wholly-owned subsidiary of the Company, is principally engaged in investment holding.

UBS AG Singapore

UBS AG Singapore, a company incorporated in Singapore and a regional branch of UBS AG, is principally engaged in providing services regarding wealth management, investment banking and asset management services, and in serving corporate and institutional clients.

Issuers of the Wealth Management Products

UBS AG is a stock company incorporated under the laws of Switzerland whose shares are listed on the New York Stock Exchange (stock code: UBS) and the SIX Swiss Exchange (stock code: UBSG).

Standard Chartered Bank is a chartered bank incorporated under the laws of England, and the shares of its parent company, Standard Chartered PLC, are listed on the London Stock Exchange (stock code: STAN) and the Hong Kong Stock Exchange (stock code: 2888).

Goldman Sachs Bank Europe SE is a stock company incorporated under the laws of the European Union, and the shares of its parent company, The Goldman Sachs Group, Inc., are listed on the New York Stock Exchange (stock code: GS).

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, UBS AG, UBS AG Singapore, each of the Issuers and their respective ultimate beneficial owners are third parties independent from the Group and its connected persons.

V. LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio in respect of the 2024 Subscription was below 5%, the 2024 Subscription did not constitute a discloseable transaction of the Company on a standalone basis.

However, pursuant to Rule 14.22 of the Listing Rules, as the transactions contemplated under the Subscriptions are currently subsisting Wealth Management Products made through the same counterparty (i.e., UBS Singapore) and are similar in nature, such transactions shall be aggregated. As the highest applicable percentage ratio in respect of the aggregated transactions exceeds 5% but less than 25%, the transactions under the Subscriptions constitute discloseable transactions of the Company and are subject to the notification and announcement requirements but are exempt from the shareholder approval requirement under the Listing Rules.

IV. DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“2024 Subscription”	the subscription made by Archosaur Entertainment for 24-Month USD Equity Linked Twinwin Capital Return Notes in a principal amount of US\$6.6 million through UBS Singapore on 2 July 2024
“2025 Subscription”	the subscriptions made by Archosaur Entertainment for Bond Linked Notes in a principal amount of US\$12.6 million and 3yNC1y USD denominated Callable Range Accrual Notes in a principal amount of US\$5.0 million through UBS Singapore on 12 September 2025, respectively
“Archosaur Entertainment”	Archosaur Entertainment Limited, a business company incorporated under the laws of the BVI with limited liability, a wholly-owned subsidiary of the Company
“Board”	the board of directors of the Company
“Company”	Archosaur Games Inc. 祖龙娱乐有限公司, an exempted company incorporated under the laws of the Cayman Islands with limited liability whose Shares are listed and traded on the Main Board of the Hong Kong Stock Exchange (stock code: 9990)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Issuers”	(i) UBS Group AG, the issuer of 24-Month USD Equity Linked Twinwin Capital Return Notes, acting through its London Branch; (ii) Standard Chartered Bank, the issuer of Bond Linked Notes, acting through its principal place of business in London; and (iii) Goldman Sachs Bank Europe SE, the issuer of 3yNC1y USD denominated Callable Range Accrual Notes
“MMORPG”	a genre of games that combine role-playing games and massively multiplayer online games in which a large number of players interact with one another within a virtual world
“percentage ratio(s)”	has the meaning ascribed to it under the Listing Rules

“Share(s)”	ordinary share(s) with par value of US\$0.00001 each in the issued share capital of the Company
“Shareholders”	holder(s) of share(s) of the Company
“SLG”	simulation games, a genre of games that attempt to emulate various activities from real life in the game format
“Subscriptions”	2024 Subscription and 2025 Subscription
“UBS Singapore”	UBS AG, Singapore Branch, a company incorporated in Singapore and a regional branch of UBS Group AG in Singapore
“UBS Group AG”	UBS Group AG, a joint stock company incorporated under the laws of Switzerland, whose shares are listed on the New York Stock Exchange (stock code: UBS) and the SIX Swiss Exchange (stock code: UBSG)
“Wealth Management Products”	(i) 24-Month USD Equity Linked Twinwin Capital Return Notes in a principal amount of US\$6.6 million subscribed for by Archosaur Entertainment through UBS Singapore on 2 July 2024; and (ii) Bond Linked Notes in a principal amount of US\$12.6 million and 3yNC1y USD denominated Callable Range Accrual Notes in a principal amount of US\$5.0 million subscribed for by Archosaur Entertainment through UBS Singapore on 12 September 2025, respectively
“United States”	the United States of America
“US\$”	United States dollars, the lawful currency of the United States
“%”	per cent

By order of the Board
Archosaur Games Inc.
Mr. Li Qing
Chairman and Executive Director

Beijing, China, 12 September 2025

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Li Qing as Chairman and an Executive Director, Mr. Bai Wei as an Executive Director, Mr. Li Nachuan and Mr. Lu Xiaoyin as Non-executive Directors, and Ms. Wang Jing, Mr. Zhu Lin and Mr. Ding Zhiping as Independent Non-executive Directors.