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**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)**

## **SUBSCRIPTIONS OF NEW SHARES UNDER GENERAL MANDATE**

On 20 April 2026 (after trading hours), the Company entered into separate Subscription Agreements with each of the three Subscribers, pursuant to which, the Subscribers have conditionally agreed to subscribe for, and the Company has conditionally agreed to allot and issue, an aggregate of 122,950,818 Subscription Shares at the Subscription Price of HK\$0.244 per Subscription Share. The total consideration payable by the Subscribers under the Subscription Agreements amounts to HK\$30,000,000.

Pursuant to the Subscription Agreements, the Subscription Shares represent: (1) approximately 4.10% of the existing total number of issued Shares of 2,995,413,777 Shares as at the date of this announcement; and (2) approximately 3.93% of the enlarged total number of issued Shares of 3,118,364,595 Shares immediately following Completion, assuming that there will be no change in the total number of issued Shares (other than the issue of the Subscription Shares) between the date of this announcement and Completion.

**Shareholders and potential investors should note that Completion of the Subscriptions is subject to fulfilment of the conditions under the Subscription Agreements. As such, the Subscriptions may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing or contemplate dealing in the Shares or other securities of the Company.**

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### **PRINCIPAL TERMS OF THE SUBSCRIPTION AGREEMENTS**

#### **First Subscription Agreement**

Date: 20 April 2026 (after trading hours)

Parties: (1) the Company, as issuer; and  
(2) the First Subscriber, as subscriber

Subscription Shares: 40,983,606 Subscription Shares

Subscription Price: HK\$0.244 per Subscription Share

The First Subscriber is a company incorporated in the British Virgin Islands which is ultimately wholly-owned by Madam YANG Mei. The First Subscriber is principally engaged in equity investment.

#### **Second Subscription Agreement**

Date: 20 April 2026 (after trading hours)

Parties: (1) the Company, as issuer; and  
(2) the Second Subscriber, as subscriber

Subscription Shares: 40,983,606 Subscription Shares

Subscription Price: HK\$0.244 per Subscription Share

The Second Subscriber is a company incorporated in the Cayman Islands, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 09890). The Second Subscriber is principally engaged in online gaming business across China and overseas markets, covering game publishing, operation and development. Driven by AI technology, the Second Subscriber is committed to creating enjoyment for its users and providing high-quality services for game developers. The Second Subscriber adheres to its long-term core strategy of “AI + Gaming”, deepening the integration of AI technologies into its gaming ecosystem. With the global publishing and operation of IP-based products as its core business strategy, the Second Subscriber leverages precise marketing and long-cycle operational capabilities to maximize the value of its game products.

### **Third Subscription Agreement**

Date: 20 April 2026 (after trading hours)

Parties: (1) the Company, as issuer; and  
(2) the Third Subscriber, as subscriber

Subscription Shares: 40,983,606 Subscription Shares

Subscription Price: HK\$0.244 per Subscription Share

The Third Subscriber is a company incorporated in the British Virgin Islands which is wholly-owned by Zhejiang Century Huatong Group Limited, a listed company on the Shenzhen Stock Exchange (stock code: 002602.SZ) (“**Century Huatong**”). The Third Subscriber is principally engaged in investment holding. As disclosed in the interim report 2025 of the Company dated 3 September 2025, the Directors believe that Century Huatong is an Independent Third Party.

To the best of the Directors’ knowledge, information and belief and having made all reasonable enquiries, each Subscriber and its ultimate beneficial owner(s) (as applicable) are Independent Third Parties.

### **Subscription Shares**

Pursuant to the Subscription Agreements, the Subscribers have conditionally agreed to subscribe for, and the Company has conditionally agreed to allot and issue, an aggregate of 122,950,818 Subscription Shares, representing:

(1) approximately 4.10% of the existing total number of issued Shares of 2,995,413,777 Shares as at the date of this announcement; and

- (2) approximately 3.93% of the enlarged total number of issued Shares of 3,118,364,595 Shares immediately following Completion, assuming that there will be no change in the total number of issued Shares (other than the issue of the Subscription Shares) between the date of this announcement and Completion.

### **Subscription Price**

The Subscription Price of HK\$0.244 per Subscription Share represents:

- (1) a discount of approximately 6.15% to the closing price of HK\$0.260 per Share as quoted on the Stock Exchange on the date of the Subscription Agreements; and
- (2) a discount of approximately 2.40% to the average closing price of HK\$0.250 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately preceding the date of the Subscription Agreements.

The Subscription Price was determined after arm's length negotiations between the Company and the Subscribers with reference to the historical price trend, trading volume of the Shares, the prevailing market price, the existing capital market conditions, the funding needs and financial and trading prospects of the Group.

The Subscription Shares have an aggregate nominal value of US\$12,295.0818. Taking into account the expenses of the Subscriptions in the amount of approximately HK\$500,000, the net price per Subscription Share to the Company will be approximately HK\$0.24.

### **Ranking of the Subscription Shares**

The Subscription Shares shall rank pari passu in all respects with the existing Shares in issue as at the date of Completion and shall be allotted and issued by the Company free from any liens, charges, security interests, encumbrances or other third party rights together with all rights attaching thereto on and after the date of their allotment including all dividends declared or payable or distributions made or proposed to be made at any time by reference to a record date falling on or after the date of allotment of the Subscription Shares.

## **Conditions Precedent**

The Completion of each of the Subscription Agreements is conditional upon the fulfilment or waiver of the following conditions:

- (1) the listing of and permission to deal in all of the Subscription Shares being granted by the Listing Committee (either unconditionally, or subject to customary conditions), and such approval not having been revoked and not to be revoked before the Completion;
- (2) the Shares remaining listed and traded on the Stock Exchange at all times from the date of the Subscription Agreement to the Completion Date, save for any temporary suspension not exceeding five (5) consecutive trading days (as defined under the Listing Rules), or such longer period as the Subscriber may accept in writing; and
- (3) the Directors having passed all necessary resolutions in approving, among other things, the Subscription Agreement and the transactions contemplated thereunder (including but not limited to the issue and allotment of the Subscription Shares).

The conditions precedent in paragraph (3) above may be waived, whether in whole or in part, by the Subscribers, by notice in writing to the Company at any time.

## **Completion**

Subject to the conditions precedent being satisfied or waived in accordance with each of the Subscription Agreements, Completion of each Subscription Agreement will take place on a day when the respective Subscriber has paid to the Company the total consideration payable by that Subscriber under the respective Subscription Agreement in one lump sum within five (5) Business Days after the date of the respective Subscription Agreement, or such other date as the parties may agree.

At Completion, the Company will allot and issue 40,983,606 Subscription Shares to each of the Subscribers respectively.

## **Termination**

In the event that any of the Subscribers fails to pay the consideration in full in accordance with the terms and conditions of the respective Subscription Agreement, the Company shall have the right to terminate the respective Subscription Agreement. In the event of termination of any of the Subscription Agreements, the

rights and obligations of the Company and the respective Subscriber thereunder shall forthwith cease to be of any effect and terminate save for claims arising out of antecedent breach or accrued rights and obligations of the parties under the respective Subscription Agreement.

In the event that the conditions precedent are not fulfilled within twenty-eight (28) days after the date of the respective Subscriber's payment of the Consideration to the Company, the respective Subscription Agreement shall be terminated and be of no further effect and force. Upon such termination, the Company shall return to the Subscriber the Consideration paid by the Subscriber within fourteen (14) Business Days (the "**Agreed Refund Period**"), together with interest calculated at an annual rate of 4.6%, accruing from the twenty-ninth (29th) day after the date of the Subscriber's payment until the date the refund of the Consideration by the Company is made. If the Company fails to refund the Consideration within the Agreed Refund Period, interest calculated at an annual rate of 10% will apply to the overdue amount (including the interest thereunder) from the fifteenth (15th) Business Day until the date of actual payment.

**Completion of each of the Subscription Agreements is not inter-conditional but it is intended that Completion of the Subscription Agreements will take place simultaneously.**

#### **GENERAL MANDATE**

The Subscription Shares will be allotted and issued pursuant to the General Mandate, which has been granted to the Directors to allot and issue up to 599,082,755 Shares, representing 20% of the total number of Shares in issue as at the date of the AGM.

As at the date of this announcement, the Company has not allotted and issued any Shares under the General Mandate. As a result, a maximum of 599,082,755 new Shares may be allotted and issued by the Company. Accordingly, the General Mandate is sufficient for the allotment and issue of the Subscription Shares, and the issue of the Subscription Shares is not subject to the approval of the Shareholders.

#### **APPLICATION FOR LISTING OF THE SUBSCRIPTION SHARES**

An application will be made by the Company to the Stock Exchange for the listing of, and the permission to deal in, the Subscription Shares.

#### **EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY**

As at the date of this announcement, the Company has 2,995,413,777 Shares in issue. Set out below is a table showing the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after Completion, assuming that

there will be no change in the total number of issued Shares and the shareholding structure of the Company (other than the issue of the Subscription Shares) between the date of this announcement and Completion:

Name of Shareholder	As at the date of this announcement		Immediately after Completion	
	Number of Shares	Approximate % shareholding*	Number of Shares	Approximate % shareholding*
Fairview Ridge Investment Limited <sup>(1)</sup>	693,309,425	23.14	693,309,425	22.23
Zhongshouyou Brothers Limited <sup>(2)</sup>	70,598,642	2.36	70,598,642	2.26
XIAO Jian <sup>(2)</sup>	16,698,000	0.56	16,698,000	0.54
Silver Joyce International Limited <sup>(3)</sup>	123,750,238	4.13	123,750,238	3.97
SIN Hendrick <sup>(3)</sup>	2,328,000	0.08	2,328,000	0.07
Pegasus Network HK Limited <sup>(4)</sup>	293,327,517	9.79	293,327,517	9.41
Yichong Technology HK Limited <sup>(5)</sup>	76,133,590	2.54	76,133,590	2.44
FAN Yingjie <sup>(6)</sup>	918,000	0.03	918,000	0.03
Farrich Investments Limited <sup>(7)</sup>	295,032,214	9.84	295,032,214	9.46
First Subscriber	—	—	40,983,606	1.31
Second Subscriber	—	—	40,983,606	1.31
Third Subscriber	5,176,805	0.17	46,160,411	1.48
Other Public Shareholders	<u>1,418,141,346</u>	<u>47.36</u>	<u>1,418,141,346</u>	<u>45.49</u>
Total	<u>2,995,413,777</u>	<u>100.00</u>	<u>3,118,364,595</u>	<u>100.00</u>

\* 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 16,698,000 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 Yichong 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. Farrich Investments Limited 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.

## **USE OF PROCEEDS AND REASONS FOR AND BENEFITS OF THE SUBSCRIPTIONS**

The gross proceeds and net proceeds from the Subscription Agreements are estimated to be approximately HK\$30,000,000 and HK\$29,500,000, respectively.

The Group is a leading IP-based game publisher and developer, focusing primarily on IPs relating to well-known cultural products and art works such as icons or characters from popular animations, novels and motion pictures which have a significant fan base, market acceptance and commercial value. The Company intends to apply the whole of the net proceeds from the Subscriptions towards financing its game publishing costs.

The Directors consider that the issue of the Subscription Shares represents an opportunity to raise capital for the Group's game publishing operations needs. The Directors believe that the Company, by entering into the Subscription Agreements, will benefit the Group's long term development and broaden its shareholder and capital base to facilitate the future growth and development of its business.

The Board is of the view that the terms of the Subscription Agreements and the transactions contemplated thereunder are on normal commercial terms agreed upon after arm's length negotiations between the parties, fair and reasonable and that entering into the Subscription Agreements is in the interests of the Company and the Shareholders as a whole.

## **EQUITY FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST TWELVE MONTHS**

The Company has not conducted any equity fund raising activities in the past twelve months immediately preceding the date of this announcement.

### **GENERAL**

**Shareholders and potential investors should note that Completion of the Subscriptions is subject to fulfilment of the condition under the Subscription Agreements. As such, the Subscriptions may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing or contemplate dealing in the Shares or other securities of the Company.**

### **DEFINITIONS**

Unless the context otherwise requires, capitalised terms used in this announcement shall have the following meanings:

“AGM”	the annual general meeting of the Company convened on 27 May 2025;
“Board”	the board of Directors;
“Business Day(s)”	a day on which licensed banks in Hong Kong are required to be and are generally open for business (other than any Saturday, Sunday or gazetted public holiday in Hong Kong);
“Company”	CMGE Technology Group Limited (中手游科技集团有限公司), an exempted company incorporated in the Cayman Islands with limited liability and whose ordinary shares are listed on the Main Board of the Stock Exchange (stock code: 0302);
“Completion”	completion of the Subscriptions pursuant to the terms and conditions of the Subscription Agreements;
“Director(s)”	the director(s) of the Company;
“First Subscriber”	Secure Precision Limited, a company incorporated in Hong Kong with limited liability which is ultimately wholly-owned by Madam YANG Mei;

“First Subscription Agreement”	the agreement dated 20 April 2026 entered into between the Company and the First Subscriber;
“General Mandate”	the general authority granted to the Directors to allot and issue up to 599,082,755 Shares, representing 20% of the total number of Shares in issue as at date of the AGM;
“Group”	the Company and its subsidiaries and consolidated operating entities in the PRC;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Independent Third Party(ies)”	any person(s) or company(ies) and their respective ultimate beneficial owner(s) whom, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are third parties independent of the Company and the connected persons of the Company in accordance with the Listing Rules;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region and Taiwan;
“Second Subscriber”	Tanwan Inc., a company incorporated in the Cayman Islands with limited liability and whose ordinary shares are listed on the Main Board of the Stock Exchange (stock code: 09890);
“Second Subscription Agreement”	the agreement dated 20 April 2026 entered into between the Company and the Second Subscriber;
“Share(s)”	ordinary share(s) of the Company with nominal value of US\$0.0001 each;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;

“Subscribers”	collectively, the First Subscriber, the Second Subscriber and the Third Subscriber;
“Subscriptions”	the subscriptions of the Subscription Shares by the Subscribers pursuant to the Subscription Agreements;
“Subscription Agreements”	collectively, the First Subscription Agreement, the Second Subscription Agreement and the Third Subscription Agreement;
“Subscription Price”	HK\$0.244 per Subscription Share;
“Subscription Shares”	an aggregate of 122,950,818 new Shares to be allotted and issued by the Company to the Subscribers under the Subscription Agreements at the Subscription Price;
“Third Subscriber”	Shengqu Technology Korean Limited, a company incorporated in the British Virgin Islands with limited liability;
“Third Subscription Agreement”	the agreement dated 20 April 2026 entered into between the Company and the Third Subscriber;
“US\$”	United States dollars, the lawful currency of the United States of America; and
“%”	per cent.

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

Hong Kong, 20 April 2026

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