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CHANGYOU ALLIANCE GROUP LIMITED

暢由聯盟集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1039)

PROPOSED CHANGE OF COMPANY NAME

The board of directors (the “**Board**”) of Changyou Alliance Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) proposes to change the English name of the Company from “Changyou Alliance Group Limited” to “Changyou International Group Limited” and the dual foreign name in Chinese of the Company from “暢由聯盟集團有限公司” to “暢由國際集團有限公司” (the “**Proposed Change of Company Name**”).

An extraordinary general meeting of the Company (the “**EGM**”) will be convened and held for the shareholders of the Company (the “**Shareholders**”) to consider and, if thought fit, approve the Proposed Change of Company Name and the transactions contemplated thereunder.

REASONS FOR THE CHANGE OF COMPANY NAME

Capitalising on its years of experience in the e-commerce business, the Group has gradually tapped into the digital points business segment and industry. In the second half of 2017, the Group formed the “Changyou” digital point business ecosystem alliance together with leading enterprises from various industries (the “**Changyou Alliance**”). The Group developed and launched the “Changyou” electronic trading platform (the “**Changyou Platform**”) in the People’s Republic of China, with an aim to integrate the digital membership points, resources and strategic advantages of the business partners in the Changyou Alliance. In view of the increasing popularity of consumer spending with digital points, the successful experience of the Group in developing the Changyou Platform, the Group intends to expand the business operations of Changyou Alliance and the Changyou Platform into Hong Kong and overseas markets. As such, the Directors consider that the Proposed Change of Company Name is in line with the Group’s current business focus and development plans and provide the Company with a more defined corporate image and identity which will benefit the Group’s future business development. The Board believes that the Proposed Change of Company Name is in the interests of the Company and the Shareholders as a whole.

CONDITIONS OF THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name is subject to satisfaction of the following conditions:

- (a) the passing of a special resolution by the Shareholders approving the Proposed Change of Company Name at the EGM; and
- (b) the Registrar of Companies in the Cayman Islands approving the Proposed Change of Company Name by issuing a certificate of incorporation on change of name.

Subject to the fulfillment of the above conditions, the Proposed Change of Company Name will take effect from the date of issue of the certificate of incorporation on change of name by the Registrar of Companies in the Cayman Islands. Upon the Proposed Change of Company Name becoming effective, the Company will carry out all necessary filing procedures with the Companies Registry in Hong Kong.

EFFECT OF PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name will not affect any rights of the Shareholders. All existing share certificates in issue bearing the existing name of the Company will, upon the Proposed Change of Company Name becoming effective, continue to be evidence of title to such shares of the Company and remain valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for free exchange of the existing share certificates of the Company for new share certificates bearing the new name of the Company. Upon the Proposed Change of Company Name becoming effective, any share certificates of the Company will be issued in the new name of the Company.

In addition, subject to the confirmation by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the English and Chinese stock short names of the Company for trading in the shares of the Company on the Stock Exchange will also be changed after the Proposed Change of Company Name becomes effective.

The Proposed Change of Company Name will not affect the Group’s daily business operations and its financial position.

GENERAL

Special resolution will be proposed at the EGM for the Shareholders to consider and, if thought fit, approve the Proposed Change of Company Name. A circular containing, among other things, details of the Proposed Change of Company Name, together with a notice of the EGM and the related proxy form, will be despatched to the Shareholders in due course.

The Company will make further announcement(s) as and when appropriate to inform the Shareholders on the poll results of the EGM, the effective date of the Proposed Change of Company Name and the change of the English and Chinese stock short names of the Company for trading of the shares of the Company on the Stock Exchange and the address of the new website of the Company.

By order of the Board
Changyou Alliance Group Limited
Mr. Cheng Jerome
Chairman

Hong Kong, 24 October 2024

As at the date of this announcement, the executive Directors are Mr. Cheng Jerome and Mr. Yuan Weitao; the non-executive Directors are Ms. Hu Qing and Ms. Liu Jingyan; and the independent non-executive Directors are Mr. Wong Chi Keung, Mr. Ip Wai Lun, William and Mr. Chan Chi Keung, Alan.