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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)

FURTHER DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcements of Changyou Alliance Group Limited (the "**Company**") dated 30 May 2024 and 21 June 2024 (the "**Announcements**") in relation to the Third Supplement 2019 Facility Agreement, the Supplement 2021 Facility Agreement and the transactions contemplated thereunder. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcements, a circular (the "**Circular**") containing, among other things, (a) further information on (i) the Third Supplemental 2019 Facility Agreement, the proposed 2019 Revolving Loan Facility Annual Cap and the transactions contemplated under the Third Supplemental 2019 Facility Agreement and (ii) the Supplemental 2021 Facility Agreement, the proposed 2021 Revolving Loan Facility Annual Cap and the transactions contemplated under the Supplemental 2021 Facility Agreement; (b) a letter from the Independent Board Committee to the Independent Shareholders containing the recommendations in relation to (i) the Third Supplemental 2019 Facility Agreement, the proposed 2019 Revolving Loan Facility Annual Cap and the transactions contemplated under the Third Supplemental 2019 Facility Agreement and (ii) the Supplemental 2021 Facility Agreement, the proposed 2021 Revolving Loan Facility Annual Cap and the transactions contemplated under the Supplemental 2021 Facility Agreement; (c) a letter from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to (i) the Third Supplemental 2019 Facility Agreement, the proposed 2019 Revolving Loan Facility Annual Cap and the transactions contemplated under the Third Supplemental 2019 Facility Agreement and (ii) the Supplemental 2021 Facility Agreement, the proposed 2021 Revolving Loan Facility Annual Cap and the transactions contemplated under the Supplemental 2021 Facility Agreement; (d) a notice convening the EGM; and (e) other information required under the Listing Rules was expected to be despatched to the Shareholders on or before 17 July 2024.

As additional time is required for the Company to prepare and publish the Circular, it is expected that the date of despatch of the Circular will be postponed to a date falling on or before 23 July 2024.

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

Hong Kong, 17 July 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.