

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Tian Ge Interactive Holdings Limited
天鵲互動控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1980)

VOLUNTARY ANNOUNCEMENT
PROPOSED SHARE REPURCHASE SCHEME UNDER
THE REPURCHASE MANDATE

This announcement is made by Tian Ge Interactive Holdings Limited (the “**Company**”) on a voluntary basis.

References are made to the circular of the Company dated 6 June 2024 (the “**Circular**”) and the announcement of the poll results of the annual general meeting of the Company dated 28 June 2024 (the “**Announcement**”), in relation to, among other things, the granting of the general mandate to repurchase Shares. Unless the context otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular and the Announcement.

On 28 June 2024, the Shareholders have considered and approved a general mandate allowing the Directors to exercise the powers of the Company to repurchase Shares not exceeding 10% of the total number of issued Shares (excluding any treasury Shares) as at that date (i.e. a total of 120,211,816 Shares) (the “**Share Repurchase Mandate**”). Such Share Repurchase Mandate will expire at the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the date on which the Share Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

The Board hereby announces that it has approved a budget (the “**Proposed Share Repurchase Scheme**”) to repurchase the Shares in the open market for no more than HK\$0.2 billion within the three-year period commencing from the date of this announcement. For the avoidance of doubt, the Proposed Share Repurchase Scheme will be carried out in accordance with the Share Repurchase Mandate approved by the Shareholders as well as any subsequent repurchase authorization approved, renewed, or updated by the Shareholders from time to time (if applicable) (collectively, the “**Share Repurchase Authorization**”).

The details of the Proposed Share Repurchase Scheme are as follows:

- | | |
|---|---|
| (1) Class of Shares: | Ordinary Shares |
| (2) The method of repurchasing Shares: | Repurchase at the prevailing market price in the open market. The repurchased Shares will be cancelled or held as treasury Shares according to the market conditions at the time of repurchase and the Company's fund management needs. |
| (3) Source of funds to repurchase Shares: | Existing available cash reserves and working capital of the Company |
| (4) Maximum amount of funds intended to be used: | Not exceeding HK\$0.2 billion |
| (5) Aggregate number of Shares that can be repurchased: | Not exceeding 10% of the total number of issued Shares (excluding any treasury Shares) as at 28 June 2024 (i.e. a total of 120,211,816 Shares) and any subsequent Share Repurchase Authorization renewed or updated from time to time |
| (6) Period: | The Company shall, from time to time, repurchase Shares in the open market during the three-year period from the date of this announcement. |

The Board believes that the prevailing trading price of the Shares does not fully reflect the intrinsic value of the Company. Under the current market conditions, repurchasing Shares through the Proposed Share Repurchase Scheme will demonstrate the Company's confidence in its own business development and prospects, ultimately benefiting the Company and creating value returns for Shareholders, which is in the overall interests of the Company and its Shareholders.

The Company will conduct repurchase of Shares in compliance with the Share Repurchase Mandate, the Listing Rules, the Takeovers Code, the Articles of Association and other applicable laws of Hong Kong.

The Board has no intention to exercise the Share Repurchase Mandate to the extent resulting in the number of Shares in the hands of the public falling below the prescribed minimum percentage required by the Stock Exchange or giving rise to an obligation to make a general offer to the Shareholders under Rules 26 and 32 of the Takeovers Code.

Shareholders and potential investors should note that the exercise of the Proposed Share Repurchase Scheme by the Company is subject to market conditions and will be at the absolute discretion of the Board. There is no assurance of the timing, quantity or price of any Share repurchase, or whether the Company will conduct any Share repurchase. Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company.

By order of the Board
Tian Ge Interactive Holdings Limited
Fu Zhengjun
Chairman

Hong Kong, 3 October 2024

As of the date of this announcement, the executive Directors are Mr. Fu Zhengjun and Mr. Mai Shi'en; the non-executive Directors are Mr. Xiong Xiangdong and Ms. Cao Fei; and the independent non-executive Directors are Mr. Tse Ming Lun Alan, Mr. Wang Mingchun and Mr. Chan Wing Yuen Hubert.