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## **BINGO GROUP HOLDINGS LIMITED**

**比高集團控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8220)**

### **VOLUNTARY ANNOUNCEMENT**

### **FRAMEWORK AGREEMENT IN RELATION TO COOPERATION IN AUGMENTED REALITY DIGITAL LIVE ACTION ROLE-PLAYING GAME BUSINESS**

This announcement is made on a voluntary basis by the Company to provide its shareholders and potential investors with update on the business development of the Group.

The Board announces that on 23 December 2021 (after trading hours), the Company and 廣州玖的文化科技有限公司 (Guangzhou Jiu De Cultural and Technology Company Limited<sup>#</sup>) (“**Business Partner**”) entered into a framework agreement (the “**Framework Agreement**”) whereby the parties agreed to negotiate in good faith to enter into a legally binding formal agreement (the “**Formal Agreement**”) on the formation of a joint venture for carrying out business cooperation on the development of augmented reality digital live action role-playing game (“**LARP**”) projects.

#### **THE PROPOSED JOINT VENTURE**

Pursuant to the Framework Agreement, it was agreed that the Company and the Business Partner shall form a joint venture in Guangzhou, China, which shall be owned as to 51% and 49% by the Company and the Business Partner, and the board of the joint venture shall have 3 directors, 2 of which shall be nominated by the Company and 1 of which shall be nominated by the Business Partner. The Company shall also be entitled to nominate the chief financial officer and the legal representative while the Business Partner shall be

entitled to nominate the chief executive officer of the joint venture. Save for the above, nothing of the major terms of the joint venture formation have been agreed, such as the total amount of capital contribution.

## **THE PROPOSED COOPERATION**

Pursuant to the Framework Agreement, it was intended that the Company shall be responsible for the followings:

1. To procure the licensing of the intellectual property rights (“IPs”) of the relevant films that are owned by the Company or its associates to the joint venture for the production of LARP projects and to advise on their applications in the creation and development of the relevant screenplays and contents of such LARP projects, the development of the relevant augmented reality content, the design and development of the relevant licensed products, etc.;
2. To participate in the writing, production and implementation of the screenplays by providing its advice on the use of the relevant IPs; and
3. To promote the relevant products and IPs through various channels and media.

It was also intended that the Business Partner shall be responsible for the followings:

1. To take care of the daily operation of the joint venture;
2. To recruit proper production teams for the screenplays and contents of the LARP projects, and the production and development of the relevant three-dimensional hologram, virtual reality and mixed reality contents;
3. To promote the sales of the products of the joint venture and to install the SaaS application for clients in the famous LARP platform operated by the Business Partner known as “玖號房” (Room No. 9<sup>#</sup>); and
4. To issue and promote the content of the screenplays of the LARP projects.

## **REASON FOR THE COOPERATION**

The Company has been exploring business opportunities leveraging on its movie production, licensing and derivatives, crossover marketing and provision of interactive contents business experience and knowledge in the past year and considered that such business experience and the IPs of the films would be valuable resources in developing various new forms of entertainments to capture the ever-changing consumer markets for entertainment and games in China. On the other hand, LARP games have been developing rapidly in the recent years and have become one of the most popular entertainments for the consumers in China, particularly the younger generations. The Business Partner is an experienced LARP projects developer and/or its associate run the famous LARP platform

“玖號房” which is a well-established LARP game system in China. The Company considers the potential cooperation with the Business Partner would bring a synergy of the strengths of the parties and would be an opportunity for the Company to tap into the growing LARP markets as well as the heated augmented reality and virtual reality application business.

The Framework Agreement may or may not lead to the entering into and/or completion of any Formal Agreement(s) and the potential business cooperation may or may not materialise. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board of  
**Bingo Group Holdings Limited**  
**LAU Man Kit**  
*Executive Director*

*# The English names used in this announcement are transliteration of their Chinese names for illustrative purpose only.*

Hong Kong, 10 January 2022

*As at the date of this announcement, the Board comprises Mr. CHIAU Sing Chi, Ms. CHOW Man Ki Kelly, Mr. LAU Man Kit, Ms. CHOW Nga Chee Alice and Mr. YIP Yiu Bong as executive Directors; and Ms. CHOI Mei Ping, Mr. ONG King Keung and Mr. TSUI Wing Tak as independent non-executive Directors.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the “Latest Company Announcements” page of the GEM website ([www.hkgem.com](http://www.hkgem.com)) for at least 7 days from its date of publication and on the website of the Company ([www.bingogroup.com.hk](http://www.bingogroup.com.hk)).*

*In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese.*