

*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.*



## **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 BUSINESS UPDATE**

This announcement is made by Bingo Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide shareholders and potential investors of the Company with the latest business update of the Group.

The Group is principally engaged in cinema investment and management, movie production, licensing and derivatives, crossover marketing and provision of interactive contents. In order to maintain a sustainable development of the Group’s business, the Group intends to explore the development opportunities in animated featured films.

To grasp the new business opportunities, the board (the “**Board**”) of directors (the “**Director(s)**”) of the Company wishes to announce that, Brilliant Ace Holdings Limited (“**Brilliant Ace**”), an indirectly wholly-owned subsidiary, has entered into a creative development and production supervision consulting service agreement (the “**Agreement**”) with Wanwei Renhe (Beijing) Technology Company Limited (萬維仁和(北京)科技有限責任公司) (“**Wanwei Renhe**”) for Brilliant Ace to provide certain animation film consulting services (the “**Services**”) for Wanwei Renhe in relation to their ongoing film projects.

#### **THE SERVICES**

The major Services to be provided by Brilliant Ace to Wanwei Renhe include the following:

- (a) to participate in script reading and content discussion;

- (b) to guide adjustments and refinement of the script and the animatics and to provide opinions on the artistic style of the animation;
- (c) to supervise and guide the production process, which includes guidance on the animation expressions and special effects presented in the animation films;
- (d) to participate in discussions and decision-making in relation to matters concerning the production quality and artistic style of the animation films; and
- (e) to provide opinions and suggestions for the promotion and distribution of the animated films.

## **CONSIDERATION**

Under the Agreement, there are three (3) separate films (the “**Films**”) for Wanwei Renhe to produce and for Brilliant Ace to provide the Services for. Wanwei Renhe shall pay a remuneration in the value of 3.5% of the total profits of each of the Films to Brilliant Ace (the “**Consideration**”), with a minimum Consideration of not less than RMB9,000,000.00.

## **BACKGROUND OF WANWEI RENHE**

Wanwei Renhe (Beijing) Technology Company Limited, a company incorporated in the Mainland China with limited liability, is one of the leading a Chinese digital industry cluster company specializing in self-owned copyright creation and production. It utilizes the world’s leading Unreal Engine production process and resonates with AI innovation technology in the era of artificial intelligence. With highly acclaimed storytelling and rhythm control capabilities, Wanwei Renhe owns the full copyrights of more than 20 top-tier IP works and the animation copyrights of over 60 top-tier IP works.

Wanwei Renhe’s flagship productions have been released on four major video platforms, namely (i) Bilibili; (ii) Youku; (iii) iQiyi; and (iv) Tencent Video. In addition to creating high-quality animated products, Wanwei Renhe is actively involved in the development of cultural products in various ways. Drawing on the success of works like “Meng Hua Lu,” they have expanded into live-action film and television production. They have also authorized multiple game products, successfully leveraging IP in the entertainment industry for ultimate monetization experiences. Furthermore, they are conducting research on virtual human live streaming and building the largest real-time motion capture and rendering production base in China.

On the other hand, the Group can also leverage on its IP management and movie production expertise and experience to collaborate with Wanwei Renhe in creating a synergy effect. In particular, our management can provide valuable advices and guidance in the production. Mr. Chiau Sing Chi (“**Mr. Chiau**”), an executive director of the Company, has the

experience in the production of animated feature films. Mr. Chiau was invited by Netflix to join and work on the Hollywood project, The Monkey King, a fantasy action-comedy animated film inspired by the Chinese novel “Journey to the West”. In the course of the production of the said film, Mr. Chiau has worked closely with a reputable team with in-depth experience in the animated film industry. The film has achieved great success and was one of the most-streamed programs in Netflix.

The Board considers that the Agreement, which was entered into after arm’s length negotiation between Brilliant Ace and Wanwei Renhe, is on normal, fair and reasonable commercial terms, and in the interests of the Group and the Shareholders as a whole.

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  
**Bingo Group Holdings Limited**  
**LAU Man Kit**  
*Executive Director*

Hong Kong, 28 September 2023

*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. TSUI Wing Tak and Ms. CHAN Yuet Ching 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 Listed Company Information” page of the Stock Exchange website at [www.hkexnews.hk](http://www.hkexnews.hk) for at least 7 days from the date of its posting and will also be published on the Company’s website at [www.bingogroup.com.hk](http://www.bingogroup.com.hk).*