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China Ruyi Holdings Limited

中國儒意控股有限公司

(a company incorporated in Bermuda with limited liability)

(Stock Code: 136)

GAME BUSINESS LAUNCH OF THE FIRST GAME — WAR OF THREE KINGDOMS*

This announcement is made by China Ruyi Holdings Limited (the "**Company**", together with its subsidiaries and its controlled entities, the "**Group**") on a voluntary basis. Reference is made to the circular of the Company dated 12 April 2022 (the "**Circular**"), in relation to (among others) the continuing connected transactions in relation to the cooperation of the Group with Tencent Computer in the provision of game technology and channel promotion services. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

LAUNCH OF THE FIRST GAME — WAR OF THREE KINGDOMS*《亂世逐鹿》

The Board of the Company is pleased to announce that on 26 May 2022, the Group's Jingxiu Games (景秀游戲) has officially launched War of Three Kingdoms*《亂世逐鹿》, a mobile game. The game is a Three Kingdoms strategy card game presented in novel and high standard format. It is endorsed by Tony Leung Chiu-wai, a famous actor; with Ma Boyong (馬伯庸), a well-known historical writer, as its game architect and Shigeru Umebayashi, an international musical maestro, as chief musical composer.

This epic war strategy card game, which was developed by Beijing Topjoy Technology Co., Ltd.* (北 京攸樂科技有限公司) is exclusively distributed by the Group. It is also the very first game officially launched by the Group after entering into in-depth cooperation with Tencent Group in the game business field. The game adopts Physically Based Rendering (PBR) technology in constructing a majestic 3D map of the Three Kingdoms era to present realistic Three Kingdoms narratives and battlefields. Through downloading the game via WeChat/Weixin, QQ Game Center, App Store, official website and other means, players can engage in an immersive experience of strategic battles among gallant warriors and achieve their own glorious moments of "any one can be a hero in the Three Kingdoms" (三國無小將, 你我皆英雄).

The Group has been actively developing its game business segment and believes that the development of its game segment can enhance users' stickiness and attract more new users, thereby enriching its business segments and providing more diversified contents and experience. At the same time, the Group can further leverage on the advantages brought about by its abundant reserve of quality contents and explore its copyrights value so as to further diversify its sources of income and increase its revenue and profits. The Group intends to build up a technical team through undertaking research and development of the game business, with a view to strengthening its technological capability.

The War of Three Kingdoms*《亂世逐鹿》 is the first game launched by the Group since it tapped into the gaming business. It is expected that the Group will continue to strive to secure more quality game projects in the future and to launch such projects in the next two years. At present, Chuanqi Tianxia* 《傳奇天下》 is in the final testing stage and is scheduled to officially launch in mid to late June this year. The management will continue its efforts to further develop its game businesses to enrich the game business segment.

FORWARD-LOOKING STATEMENT

There is no assurance that any forward-looking statements regarding the Group as set out in this announcement and any of the matters or transactions set out herein are attainable, will actually occur or will be realised or are complete or accurate. Shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the securities of the Company and not to place any excessive reliance on the information disclosed herein. Any Shareholder or potential investor who is in doubt is advised to seek advice from professional advisors.

By order of the Board China Ruyi Holdings Limited Ke Liming Chairman

Hong Kong, 26 May 2022

As at the date of this announcement, the executive directors of the Company are Mr. Ke Liming, Ms. Chen Xi, Mr. Wan Chao and Mr. Zhang Qiang; and the independent non-executive directors of the Company are Mr. Chau Shing Yim, David, Mr. Nie Zhixin, Mr. Chen Haiquan and Professor Shi Zhuomin.

* For identification purposes only.