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LEYOU TECHNOLOGIES HOLDINGS LIMITED

樂遊科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1089)

RESIGNATION OF EXECUTIVE DIRECTOR AND VICE CHAIRMAN AND CHIEF EXECUTIVE OFFICER, APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER AND CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Board announces that with effect from 30 June 2017:

1. Mr. Law Kin Fat resigned as an executive Director and Vice Chairman of the Company;
2. Mr. Wang Haitong resigned as Chief Executive Officer of the Company;
3. Mr. Xu Yiran has been appointed as an executive Director and Chief Executive Officer of the Company; and
4. the principal place of business of the Company in Hong Kong has been changed to Suite 3201, Tower Two, Lippo Centre, 89 Queensway, Admiralty, Hong Kong.

RESIGNATION OF EXECUTIVE DIRECTOR AND VICE CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of Leyou Technologies Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 30 June 2017:

1. Mr. Law Kin Fat (“**Mr. Law**”) resigned as an executive Director and Vice Chairman of the Company for pursuing his own career development; and
2. Mr. Wang Haitong (“**Mr. Wang**”) resigned as Chief Executive Officer of the Company.

Each of Mr. Law and Mr. Wang has confirmed that he has no disagreement with the Board and is not aware of any matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Board also announces that Mr. Xu Yiran (“**Mr. Xu**”) has been appointed as an executive Director and Chief Executive Officer of the Company with effect from 30 June 2017.

The biographical details of Mr. Xu are set out below:

Mr. Xu, aged 46, graduated from Tsinghua University in the People's Republic of China with a bachelor's degree in automation in 1996. He holds a Master's degree in Precision Instruments and Mechanology from Tsinghua University and a Master of Business Administration in Finance from the Chinese University of Hong Kong in 1999 and 2007 respectively. Mr. Xu has over 20 years of experience in the gaming industry. Mr. Xu served as Game Director at Sohu Inc (NASDAQ: SOHU) from 2003 to 2005, Investment Director at Giant from 2008 to 2010. Mr. Xu served as Senior Vice President and Chief Business Officer at Perfect World Co., Ltd. (NASDAQ: PWRD) from 2010 to 2015 and president of game business at Qihoo 360 Technology Co., Ltd. from 2015 to 2017 respectively. He is currently an independent non-executive director of SNK Corporation. Mr. Xu did not hold any directorship in other public listed company in the past three years.

Mr. Xu has entered into a service agreement with the Company for an initial term of 3 years commencing from 30 June 2017. He is subject to retirement and re-election at the following general meeting of the Company after his appointment and thereafter subject to retirement by rotation at least once every three years in accordance with the Articles of Association of the Company. Pursuant to the service agreement, Mr. Xu is entitled to a remuneration of HK\$400,000 per month and a discretionary bonus to be determined by the Board, which is determined by the remuneration committee of the Company by reference to his experience and responsibilities in the Company and the prevailing market conditions and is subject to annual review.

Mr. Xu does not have any relationship with any of the Directors, senior management, substantial shareholders or controlling shareholders (as defined under the Listing Rules) of the Company and does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is neither any further information required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules nor any other matter relating to the appointment of Mr. Xu that needs to be brought to the attention of the shareholders of the Company.

CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Board also announces that the principal place of business of the Company in Hong Kong has been changed to Suite 3201, Tower Two, Lippo Centre, 89 Queensway, Admiralty, Hong Kong with effect from 30 June 2017. The telephone and facsimile numbers of the Company remain unchanged.

The Board would like to extend its appreciation to Mr. Law and Mr. Wang for their valuable contribution during their tenure of office in the Company, and also welcome Mr. Xu for joining the Company.

By order of the Board
Leyou Technologies Holdings Limited
Xu Yiran
Executive Director

Hong Kong, 30 June 2017

As at the date of this announcement, the Board comprises Mr. Lin Qinglin, Mr. Xu Yiran, Mr. Wu Shiming, Mr. Gu Zhenghao and Mr. Hsiao Shih-Jin as executive Directors, Mr. Eric Todd as non-executive Director, and Mr. Hu Chung Ming, Mr. Chan Chi Yuen and Mr. Yang Chia Hung as independent non-executive Directors.