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7Road Holdings Limited

第七大道控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 797)

VOLUNTARY ANNOUNCEMENT IN RELATION TO ENTERING INTO AN IMPORTANT FRAMEWORK COOPERATION AGREEMENT

This announcement is made by 7Road Holdings Limited (the “**Company**”) voluntarily.

FRAMEWORK COOPERATION AGREEMENT ENTERED INTO WITH ZHONGTAI CHUANGHUI

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, on December 4, 2019 (after trading hours), the Company has entered into a framework cooperation agreement (the “**Framework Cooperation Agreement**”) with Beijing Zhongtai Chuanghui Equity Investment Fund Management Co., Ltd (北京中泰創匯股權投資基金管理有限公司) (“**Zhongtai Chuanghui**”), pursuant to which, the parties plan to have in-depth cooperation (the “**Cooperation Affairs**”) for mutual benefit. The Cooperation Affairs mainly include:

(1) Co-establishing of investment entity

The parties agreed to cooperate in investments in online game industry and its related industries and establish investment entities in the form of, for example, setting up investment funds or joint ventures. Such investment entities will invest in businesses and projects related to research, development and publishing of online games as well as online game cloud services. If such investment entities are subsequently established, Zhongtai Chuanghui will invest on its own or procure its partners to invest, not less than 150 million United States dollars (“**US\$**”) or other equivalent currencies.

(2) Cooperation in capital market

Zhongtai Chuanghui will leverage on its own advantages to assist and procure the Company to complete financing in the capital market in the future in an estimated amount of not less than US\$150 million or other equivalent currencies.

If any one of the above Cooperation Affairs is substantially materialized, for the sake of the implementation of the Cooperation Affairs, Zhongtai Chuanghui or its designated partner shall be entitled to nominate two qualified individuals with relevant industrial experience to be the candidates of the Directors of the Company, provided that the official appointments of the Directors of the Company are subject to the approval of the Board of the Company.

INFORMATION ABOUT ZHONGTAI CHUANGHUI

Zhongtai Chuanghui is a company established and existing under the law of the People's Republic of China with limited liability. Zhongtai Chuanghui is mainly engaged in equity investment, investment management and investment consulting services, and has completed its filing with the Asset Management Association of China. The major investment areas of Zhongtai Chuanghui include industries with strong growth potential, such as culture and entertainment industry, technology, media and telecommunication industry. To the best of the Directors' knowledge, information and belief, having made all reasonable enquires, both Zhongtai Chuanghui and its ultimate beneficial owner are third parties independent from the Company and the connected persons (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) of the Company.

REASONS FOR ENTERING INTO THE FRAMEWORK COOPERATION AGREEMENT

The Board believes that Zhongtai Chuanghui has extensive experience in equity investment and investment management in industries such as culture and entertainment industry, technology, media and telecommunication industry. By utilizing its own resources and channels, Zhongtai Chuanghui can discover investment targets with growth potential and introduce quality potential investors to the Company. The Board is further of the view that the cooperation with Zhongtai Chuanghui will fully leverage the advantages of both Zhongtai Chuanghui and the Company in their respective industries to create value for the Company and its shareholders.

GENERAL

The Board wishes to emphasize that, no legally binding agreement in relation to the specific Cooperation Affairs has been reached by the Company with Zhongtai Chuanghui or any party as at the date of this announcement. The Company and Zhongtai Chuanghui will promote the implementation of the specific Cooperation Affairs in accordance with the Framework Cooperation Agreement. If the Cooperation Affairs materialize, the Board considers that they may constitute notifiable transaction of the Company under Chapter 14 of the Listing Rules. The Company will comply with the disclosure and relevant requirements under the Listing Rules as and when appropriate.

The Cooperation Affairs might be subject to the fulfilment of certain conditions precedent. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares in the Company. The Company will make further announcement(s) as and when appropriate pursuant to the disclosure and relevant requirements under the Listing Rules.

By Order of the Board
7Road Holdings Limited
Meng Shuqi
Chairman

Shenzhen, the PRC, December 6, 2019

As at the date of this announcement, the executive directors of the Company are Mr. Meng Shuqi, Mr. Li Zhengquan and Mr. Yang Cheng; the non-executive directors of the Company are Mr. Li Shimeng and Mr. Yan Kaidan; and the independent non-executive directors of the Company are Mr. Xue Jun, Ms. Li Yiqing and Ms. Wang Ying.