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IGG INC

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 799)

SUPPLEMENTAL ANNOUNCEMENT TO DISCLOSEABLE TRANSACTION PROVISION OF GUARANTEE IN RELATION TO AWARD OF CONSTRUCTION CONTRACT

Reference is made to the announcement of IGG Inc (the “**Company**”) dated 18 January 2022 in respect of the award of construction contract by Fuzhou Tianping Digital Technology Co., Ltd.* (福州天平數碼科技有限公司), an indirect wholly-owned subsidiary of the Company, to the contractor, namely The First Company of China Eighth Engineering Division Ltd.* (中建八局第一建設有限公司) (the “**Announcement**”). Terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated.

THE PROVISION OF GUARANTEE

The Board hereby announces that as required under the Supplemental Notice of Fuzhou Urban Rural Development Bureau on Further Strengthening the Performance of Engineering Project and Technical Management Personnel of Construction Enterprises in Fuzhou* (福州市城鄉建設局關於進一步加強在榕施工企業工程項目技術管理人員到位履職的補充通知), which was promulgated in March 2022, on 6 April 2022, based on the negotiation between Fuzhou Tianping and the Contractor, Fuzhou Tianping provided a letter of guarantee issued by China Merchants Bank Co., Ltd. Fuzhou Branch (which is a third party independent of the Company and the connected persons of the Company, hereinafter referred to as “**CMB**”) in favour of the Contractor for a maximum amount of RMB27,373,592.46 (equivalent to approximately HK\$33,669,518.73) to secure Fuzhou Tianping’s performance of payment obligations under the construction contract entered into between Fuzhou Tianping and the Contractor in relation to the construction works contemplated under the Letter of Award (the “**Letter of Guarantee**”). Fuzhou Tianping shall deposit such amount equivalent to the maximum guarantee amount under the Letter of Guarantee in cash into the designated bank account opened with CMB pursuant to the terms and conditions of the guarantee cooperation agreement dated 6 April 2022 entered into between Fuzhou Tianping and CMB. The said guarantee shall lapse on 13 February 2024 or upon the full payment of the maximum amount under the Letter of Guarantee to the Contractor pursuant to the terms therein, whichever is earlier.

* *For identification purpose only*

For illustration purposes, amounts in RMB in this announcement have been translated into HK\$ at an exchange rate of RMB 1=HK\$1.23. Such translations should not be construed as a representation that any amount in question in RMB or HK\$ has been or could have been or may be converted at such a rate or at any other rates.

By Order of the Board
IGG INC
Zongjian Cai
Chairman

Hong Kong, 6 April 2022

As at the date of this announcement, the Board comprises five executive Directors, namely, Mr. Zongjian Cai, Mr. Yuan Xu, Mr. Hong Zhang, Ms. Jessie Shen and Mr. Feng Chen; one non-executive Director, namely, Mr. Yuan Chi; and three independent non-executive Directors, namely, Dr. Horn Kee Leong, Mr. Dajian Yu and Ms. Zhao Lu.