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## **HENG TEN NETWORKS GROUP LIMITED**

### **恒騰網絡集團有限公司**

*(Proposed to be renamed as 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)**

## **VOLUNTARY ANNOUNCEMENT — COOPERATION IN GAME TECHNOLOGY**

This announcement is made by HengTen Networks Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

### **COOPERATION IN GAME TECHNOLOGY**

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, on 3 January 2022, Shenzhen Jingxiu Network Technology Co., Ltd.\* (深圳市景秀網絡科技有限公司, “**Shenzhen Jingxiu**”), a subsidiary of the Company, entered into a cooperation agreement (the “**Cooperation Framework Agreement**”) with Shenzhen Tencent Computer Systems Company Limited (深圳市騰訊計算機系統有限公司) (“**Tencent Computer**”), a subsidiary of Tencent Holdings Limited (“**Tencent Holdings**”, the shares of which are listed on The Stock Exchange of Hong Kong Limited with stock code 0700, and together with its subsidiaries, the “**Tencent Group**”), pursuant to which the parties agreed that Tencent Computer (and/or its subsidiaries) shall provide, among others, technical services and channel promotion services for the Group’s game products in Mainland China (the “**Cooperation in Game Technology**”).

### **REASONS FOR AND BENEFITS OF THE COOPERATION IN GAME TECHNOLOGY**

In view of the Tencent Group’s extensive experience in the realm of game products development and operation and it being one of the integrated internet service providers in the People’s Republic of China (“**PRC**”), the Group plans to commence cooperation in the game business with Tencent Holdings.

The Directors believe that the proposed cooperation in game business with Tencent Holdings can broaden the scope of entertainment business of the Company, and concurrently enhance the monetization of the proprietary intellectual properties in film and television of the Company through the linkage between films and games, and in the long run, help to strengthen the Group's talent pool and consolidate its technological capability, which will in turn allow the Company to leap into a new stage of development.

Having adhered to the strategy of providing high-quality contents, committed to the research, development and production of high-quality contents, the Group has accumulated an extended portfolio of proprietary intellectual properties. The Directors believe that the in-depth cooperation between the parties can serve to extend the Group's scope of business, enrich its business segments and achieve a multi-dimensional scale of content and user-experience, which will enhance user-immersion and thereby attribute to higher users' stickiness and attract more new users. Secondly, it can leverage on the advantages brought by the abundant reserve of high-quality contents of the Company so as to further capitalize on the copyrights value and enhance its monetization of contents so as to diversify and consolidate the Group's sources of income. Lastly, through the research, development and interaction established through the game business and the resulting in-depth communication between the technical teams of the parties, the Group can aim to strengthen its technological capability.

The Board considers that the cooperation contemplated under the Cooperation Framework Agreement is in the ordinary and usual course of business of the Company and the terms of the Cooperation Framework Agreement are on normal commercial terms, fair and reasonable and in the interests of the Company and its shareholders as a whole.

## **INFORMATION ON THE PARTIES**

The Company is an investment holding company. The Group is principally engaged in film and television programmes production, distribution and online streaming platform business, internet community services and related businesses, manufacture and sales of accessories for photographic and electrical products and investment and trading of securities. Shenzhen Jingxiu is a company established under the laws of the PRC, a subsidiary of the Company whose principal activities are the development and procurement of film and television copyrights.

The Tencent Group is principally engaged in value-added services, online advertising, fintech and business services. Tencent Computer is a company established under the laws of the PRC and a subsidiary of Tencent Holdings and its principal activities are the provision of value-added services and internet advertising services in the PRC.

As at the date of this announcement, Tencent Holdings indirectly holds more than 10% of the Company's issued shares, Tencent Computer is thus considered an associate of the connected person of the Company. Accordingly, the Company anticipates that the Cooperation Framework Agreement and the transaction(s) contemplated thereunder may constitute continuing connected transaction(s) of the Company under Chapter 14A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

**The Board wishes to emphasize that the Company and Tencent Computer will enter into further agreement(s) in relation to the Cooperation in Game Technology. The Company will make further announcement(s) in respect of the Cooperation in Game Technology in accordance with the Listing Rules and comply with the reporting, announcement, independent shareholders' approval and other applicable requirements under the Listing Rules as and when appropriate.**

By order of the Board  
**HengTen Networks Group Limited**  
**Ke Liming**  
*Chairman*

Hong Kong, 3 January 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.*