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*(Incorporated in the Cayman Islands with limited liabilities)*

**(Stock code: 2100)**

## **ANNOUNCEMENT REVISION OF THE EXISTING ANNUAL CAP FOR CONTINUING CONNECTED TRANSACTION**

### **BACKGROUND INFORMATION**

Reference is made to the announcement of the Company dated 15 October 2021 in relation to the continuing connected transaction contemplated under the Renewed Shiwuyu Agency Agreement.

### **REVISION OF THE EXISTING SHIWUYU ANNUAL CAP UNDER THE RENEWED SHIWUYU AGENCY AGREEMENT**

On 15 October 2021, Guangzhou Tianti and Tencent Computer entered into the Renewed Shiwuyu Agency Agreement. The Board is proposing to reduce the Existing Shiwuyu Annual Cap as the Directors expect that the maximum transaction amount of the Renewed Shiwuyu Agency Agreement will be smaller than what was initially envisaged.

### **LISTING RULE IMPLICATIONS**

Given that one or more of the applicable percentage ratio(s) (as defined under Rule 14.07 of the Listing Rules) calculated with reference to the Revised Shiwuyu Annual Cap is more than 0.1% but less than 5%, the Revised Shiwuyu Annual Cap is subject to the reporting, annual review and announcement requirements but exempt from the circular and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

### **BACKGROUND INFORMATION**

Reference is made to the announcement of the Company dated 15 October 2021 in relation to the continuing connected transaction contemplated under the Renewed Shiwuyu Agency Agreement.

## **REVISION OF THE EXISTING SHIWUYU ANNUAL CAP UNDER THE RENEWED SHIWUYU AGENCY AGREEMENT**

On 15 October 2021, Guangzhou Tianti and Tencent Computer entered into the Renewed Shiwuyu Agency Agreement.

In compliance with the Listing Rules, the Company has been monitoring the continuing connected transaction contemplated under the Renewed Shiwuyu Agency Agreement. Due to the fewer new users on the mobile game “Shiwuyu” (「食物語」) on Tencent Computer’s operating platforms compared to the Company’s original anticipation, the Board is proposing to reduce the Existing Shiwuyu Annual Cap as the Directors expect that the maximum transaction amount of the Renewed Shiwuyu Agency Agreement will be smaller than what was initially envisaged.

The Board is therefore proposing the Revised Shiwuyu Annual Cap at RMB55,000,000, reflecting the revised projection for the amount payable to Tencent Computer by Guangzhou Tianti pursuant to the Renewed Shiwuyu Agency Agreement. The Revised Shiwuyu Annual Cap had been determined principally with reference to the anticipated number of new users on the mobile game “Shiwuyu” (「食物語」) during the term of the Renewed Shiwuyu Agency Agreement.

If further revisions are proposed to the Revised Shiwuyu Annual Cap, the Company will re-comply with the requirements under Chapter 14A of the Listing Rules.

## **REASONS FOR AND BENEFITS OF AND REVISING THE ANNUAL CAP**

Taking into account of the fewer new users on the mobile game “Shiwuyu” (「食物語」) on Tencent Computer’s operating platforms compared to the Company’s original anticipation, the Directors expect that the maximum transaction amount of the Renewed Shiwuyu Agency Agreement will fall below the Existing Shiwuyu Annual Cap and therefore proposed to revise the annual cap of the continuing connected transaction contemplated under the Renewed Shiwuyu Agency Agreement.

Save for the revision of the Existing Shiwuyu Annual Cap to the Revised Shiwuyu Annual Cap, the Directors confirm that all other terms and conditions under the Renewed Shiwuyu Agency Agreement remain the same.

The Directors (including independent non-executive Directors) are of the view that the Revised Shiwuyu Annual Cap is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

As at the date of this announcement, none of the Directors has any material interest in the transactions contemplated under the Renewed Shiwuyu Agency Agreement. None of the Directors had abstained from voting on the resolutions approving the Revised Shiwuyu Annual Cap at the Board meeting.

## INFORMATION ABOUT THE PARTIES

The Company is principally engaged in the business of developing and publishing mobile and PC games. Guangzhou Baitian is a consolidated affiliated entity of the Company and is principally engaged in developing mobile and PC games, as well as operating the virtual worlds of the Group. Guangzhou Tianti is a wholly-owned subsidiary of Guangzhou Baitian and is principally engaged in providing software and information technology services to facilitate Guangzhou Baitian's role and function in certain series of contractual arrangements.

Tencent Group principally provides value-added services and online advertising services to users mainly in the PRC. Tencent Computer is a consolidated affiliated entity of Tencent and is principally engaged in the business of provision of value-added services and internet advertisement services in the PRC.

## LISTING RULES IMPLICATIONS

Given that one or more of the applicable percentage ratio(s) (as defined under Rule 14.07 of the Listing Rules) calculated with reference to the Revised Shiwuyu Annual Cap is more than 0.1% but less than 5%, the Revised Shiwuyu Annual Cap is subject to the reporting, annual review and announcement requirements but exempt from the circular and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

Save as disclosed above, all other information relating to the Renewed Shiwuyu Agency Agreement set out the announcement dated 15 October 2021 remain unchanged and shall continue to be valid for all purposes.

## DEFINITIONS

“associate(s)”	shall have the meaning ascribed to it under the Listing Rules;
“Board” or “Board of Directors”	the board of directors of the Company;
“Company”	BAIOO Family Interactive Limited (百奧家庭互動有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 25 September 2009, with its Shares listed on the Main Board of the Stock Exchange since 10 April 2014;
“connected person(s)”	shall have the meaning ascribed to it under the Listing Rules;
“Director(s)”	director(s) of the Company;
“Existing Shiwuyu Annual Cap”	the existing annual cap at RMB76,000,000 proposed pursuant to the Renewed Shiwuyu Agency Agreement as stated in the section headed “RENEWED SHIWUYU AGENCY AGREEMENT” in the announcement of the Company dated 15 October 2021;

“Group”	the Company, its subsidiaries and its PRC operating companies, the financial results of which have been consolidated and accounted for by the Company as controlled structured entities of the Company by virtue of a series of contractual arrangements;
“Guangzhou Baitian”	Guangzhou Baitian Information Technology Ltd.* (廣州百田信息科技有限公司), a limited liability company incorporated in the PRC and the PRC operating entity of the Company, the financial results of which have been consolidated and account for as a subsidiary of the Company by virtue of a series of contractual arrangements;
“Guangzhou Tianti”	Guangzhou Tianti Network Technology Co., Ltd.* (廣州天梯網絡科技有限公司), a limited liability company incorporated in the PRC and a wholly-owned subsidiary of Guangzhou Baitian;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC” or “China”	the People’s Republic of China which, for the purposes of this announcement only, shall exclude the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan;
“Renewed Shiwuyu Agency Agreement”	a Tencent exclusive agency agreement in relation to the mobile game “Shiwuyu” (「食物語」) entered into by Tencent Computer and Guangzhou Tianti dated 15 October 2021, the details of which are set out in the announcement of the Company dated 15 October 2021;
“Revised Shiwuyu Annual Cap”	the revised annual cap of RMB55,000,000 proposed pursuant to the Renewed Shiwuyu Agency Agreement;
“RMB”	Renminbi, the lawful currency of the PRC;
“Share(s)”	ordinary share(s) of US\$0.0000005 each in the issued share capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of ordinary equity share capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s) of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“subsidiary(ies)”	shall have the meaning ascribed to it under the Listing Rules;

“Tencent”	Tencent Holdings Limited, a company listed on the Main Board of the Stock Exchange (Stock Code: 700);
“Tencent Computer”	Shenzhen Tencent Computer Systems Company Limited* (深圳市騰訊計算機系統有限公司), a limited liability company established in the PRC and a PRC operating entity of Tencent, the financial results of which have been consolidated and account for by Tencent as a controlled structured entity of Tencent by virtue of a series of contractual arrangements;
“Tencent Group”	Tencent and its subsidiaries; and
“%”	per cent.

By order of the Board  
**BAIOO Family Interactive Limited**  
**DAI JIAN**  
*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 26 November 2021

*As at the date of this announcement, the executive directors of the Company are Mr. DAI Jian, Mr. WU Lili, Mr. LI Chong and Mr. WANG Xiaodong; the independent non-executive directors of the Company are Ms. LIU Qianli, Dr. WANG Qing and Mr. MA Xiaofeng.*

*In this announcement, the English names of the PRC entities marked with “\*” are translations of their Chinese names, and are included herein for identification purposes only. In the event of any inconsistency, the Chinese names shall prevail.*

*In case of any inconsistency between the English and Chinese versions, the English text of this announcement shall prevail over the Chinese text.*