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**FRIENDTIMES
FRIENDTIMES INC.**

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 6820)

PROPOSED ADOPTION OF CHINESE NAME

The Board proposes to adopt the Chinese name of “友誼時光股份有限公司” as the dual foreign name of the Company.

The Proposed Adoption of Chinese Name shall be subject to the following conditions: (i) approved by the Shareholders by means of a special resolution at an EGM; and (ii) approved by the Registrar for the proposed adoption.

A circular containing, among other things, information on the Proposed Adoption of Chinese Name and notice of the EGM will be dispatched to the Shareholders as soon as practicable.

The board (the “**Board**”) of directors (the “**Directors**”) of FriendTimes Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) proposes to adopt the Chinese name of “友誼時光股份有限公司” as the dual foreign name of the Company (the “**Proposed Adoption of Chinese Name**”). The Proposed Adoption of Chinese Name shall be subject to the following conditions: (i) approved by the shareholders of the Company (the “**Shareholders**”) by means of a special resolution at an extraordinary general meeting of the Company to be held at Conference Room, 4th Floor, Building 18, Scientific Park of Suhua, No. 208 Tongyuan Road, Suzhou Industrial Park, Jiangsu Province, the People’s Republic of China on Thursday, 26 March 2020 at 10:00 a.m. (the “**EGM**”); and (ii) approved by the Registrar of Companies in the Cayman Islands (the “**Registrar**”) for the proposed adoption.

The relevant filings with the Registrar will be made after the passing of the special resolution at the EGM. Subject to the satisfaction of the above conditions, the Proposed Adoption of Chinese Name will take effect from the date on which the Registrar enters the dual foreign name in Chinese of the Company on the companies register maintained by it

and issues a certificate of incorporation on adoption of the dual foreign name. Thereafter, the Company will carry out all the necessary registration and/or filing procedures with the Companies Registry in Hong Kong.

Reason for the Proposed Adoption of Chinese Name

The Company is an investment holding company principally engaged in the development, publishing and operation of mobile games through its subsidiaries.

The Board considers that the Proposed Adoption of Chinese Name will better reflect the Group's future business planning and development. The Board believes that the Proposed Adoption of Chinese Name will provide the Company with a more appropriate corporate image and identity, which will be beneficial to its future business development and in the best interests of the Company and the Shareholders as a whole.

Effects of the Proposed Adoption of Chinese Name

The Proposed Adoption of Chinese Name will not affect any rights of the Shareholders or the Company's ordinary business operation as well as its financial position.

After the Proposed Adoption of Chinese Name has come into force, all existing share certificates issued and bearing the Company's existing name will continue to serve as sufficient evidence of legal title to such shares of the Company and will continue to be valid for trading, settlement, registration and delivery.

When the Proposed Adoption of Chinese Name is in effect, the Company's new share certificates to be issued will be printed with its existing English name and its new Chinese name as the dual foreign name. There will not be any arrangement for free exchange of the existing share certificates of the Company for new share certificates bearing its English name and its new Chinese name.

With the Proposed Adoption of Chinese Name taking effect, the shares will be traded on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") under the existing English name and the new Chinese name. The Board intends to and will apply for adopting the Chinese stock short name of the Company.

General

A special resolution will be proposed at the EGM to be convened and held for the Shareholders' review and discretionary approval upon the Proposed Adoption of Chinese Name. A circular containing, among other things, information on the Proposed Adoption of Chinese Name and notice of the EGM will be dispatched to the Shareholders as soon as practicable.

Since none of the Shareholders has material interests in the Proposed Adoption of Chinese Name, no Shareholder is required to abstain from voting on the special resolution regarding the approval of the Proposed Adoption of Chinese Name.

The Company will make further announcement in due course to inform the Shareholders of the EGM poll results, the effective date of the Proposed Adoption of Chinese Name and the Chinese stock short name of the Company for trading on the Stock Exchange.

CLOSURE OF REGISTER OF MEMBERS

For determination of the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Monday, 23 March 2020 to Thursday, 26 March 2020 (both days inclusive), during which period no transfer of the shares of the Company will be registered. In order to qualify for the entitlement to attend and vote at the EGM, all completed transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 20 March 2020.

By Order of the Board
FriendTimes Inc.
Jiang Xiaohuang
Chairman and Executive Director

Hong Kong, 6 March 2020

As at the date of this announcement, Mr. Jiang Xiaohuang, Mr. Xu Lin, Mr. Wu Jie and Mr. Sun Bo are the executive Directors of the Board; Mr. Zhu Wei, Ms. Tang Haiyan and Mr. Zhang Jinsong are its independent non-executive Directors.