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Feiyu Technology International Company Ltd.

飛魚科技國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1022)

INSIDE INFORMATION

TERMINATION OF LICENSE AGREEMENT

Reference is made to the announcement (the “**Announcement**”) of Feiyu Technology International Company Ltd. (the “**Company**”) dated 22 March 2016 in relation to the license agreement. Unless otherwise defined, capitalised terms used herein shall have the same meaning as defined in the Announcement.

On 22 March 2016, Xiamen Xiyu and Star World entered into the License Agreement in relation to the cooperation to distribute and publish the Game on Star World’s platforms for the Period.

In order to make the Game available on diversified third-party distribution platforms and to enhance the flexibility of distribution and operation, after careful consideration and negotiations on friendly basis, on 24 March 2017, Xiamen Xiyu and Star World mutually agreed not to proceed with the cooperation and planned to enter into a termination agreement to terminate the cooperation and the License Agreement with effect from the date of the termination agreement, and to bear all costs and expenses incurred for the Game by themselves respectively.

As the Game is now still under development and has not yet launched and operated commercially in the market, the Directors believe that the termination of the License Agreement shall have no material adverse impacts on the business and operations and financial conditions of the Company and its subsidiaries.

By Order of the Board

Feiyu Technology International Company Ltd.

YAO Jianjun

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 24 March 2017

As at the date of this announcement, the Board comprises Messrs. YAO Jianjun, CHEN Jianyu, BI Lin, SUN Zhiyan, LIN Jiabin and LIN Zhibin, as executive Directors; and Ms. LIU Qianli, and Messrs. LAI Xiaoling and MA Suen Yee Andrew, as independent non-executive Directors.