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FRIEND TIMES
FriendTimes Inc.
友誼時光股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 6820)

**VOLUNTARY ANNOUNCEMENT —
SHARE CONTRIBUTION BY THE CONTROLLING
SHAREHOLDER FOR THE SHARE AWARD SCHEME**

Reference is made to the announcement of FriendTimes Inc. (the “**Company**”) dated 14 September 2020 (the “**Announcement**”) in relation to the adoption of the share award scheme (the “**Share Award Scheme**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

On 14 September 2020, Mr. Jiang Xiaohuang (蔣孝黃) (“**Mr. Jiang**”), a controlling shareholder of the Company, decided to indirectly transfer an aggregate of 80,000,000 shares of the Company (representing 3.66% of the total number of issued shares of the Company as of the date of this announcement) as a gift within three years, at nil consideration, as the pool of shares of the Share Award Scheme.

To implement the above gift of shares, Agile Eagle Holdings Limited, a company incorporated in the British Virgin Islands, and wholly-owned by Mr. Jiang, has decided to contribute an aggregate of 27,668 shares of Purple Dream Holdings Limited as the pool of shares of the Share Award Scheme. As Purple Dream Holdings Limited directly holds 100% of the issued shares of Purple Crystal Holdings Limited, which in turn directly holds 144,574,384 shares in the Company, the 27,668 shares in Purple Dream Holdings Limited (representing 55.336% of the total issued shares of Purple Dream Holdings Limited) represented the indirect interest in 80,000,000 shares of the Company.

Such shares shall be transferred to Friends Together Holdings Limited, a company incorporated in the British Virgin Islands in July 2020 for a specific purpose of the implementation of the Share Award Scheme, by the Trustee of the Share Award Scheme, as a gift in the following manner: 13,834 shares of Purple Dream Holdings Limited to be transferred prior to 31 December 2020 (such shares in turn indirectly holds 40,000,000 shares of the Company, representing 1.83% of the total number of issued shares of the Company as of the date of this announcement), 6,917 shares of Purple Dream Holdings Limited to be transferred prior to 31 December 2021 (such shares in turn indirectly holds 20,000,000 shares of the Company, representing 0.91% of the total number of issued shares of the Company as of the date of this announcement) and 6,917 shares of Purple Dream Holdings Limited to be transferred prior to 31 December 2022 (such shares in turn indirectly holds 20,000,000 shares of the Company, representing 0.91% of the total number of issued shares of the Company as of the date of this announcement).

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

Hong Kong, 14 September 2020

As at the date of this announcement, the board of Directors comprises Mr. JIANG Xiaohuang, Mr. XU Lin, Mr. WU Jie and Mr. SUN Bo being executive Directors; and Mr. ZHU Wei, Ms. TANG Haiyan and Mr. ZHANG Jinsong being independent non-executive Directors.