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# Allied Gaming & Entertainment Provides Update on Litigation and Related Matters Involving Knighted Group

NEW YORK--(BUSINESS WIRE)-- Allied Gaming & Entertainment Inc. (Nasdaq: AGAE) ("Allied" or the "Company"), a global experiential entertainment and gaming company, today provided an update regarding its litigation against Knighted Pastures LLC ("Knighted"), Mr. Roy Choi, his mother Ms. Naomi Choi, and Ms. Yiu-Ting So, a long-time business associate of Mr. Choi (Knighted and Mr. Choi, the "Knighted Parties", and the Knighted Parties, together with Ms. Choi and Ms. So, the "Knighted Group").

On August 12, 2025, the United States District Court for the Central District of California (the "Court") issued its full order on preliminary relief. In that order, the Court stated that **"Allied has demonstrated it is reasonably likely to establish the Knighted Parties formed a group with Naomi Choi and Yiu-Ting So, under Section 13(d), and succeed on the merits of its claims."**<sup>1</sup>

Based on the findings reflected in the Court's order, the Company's Board of Directors has made a preliminary determination that the Knighted Group, including Knighted and Mr. Roy Choi, triggered the Company's shareholder rights plan (the "Rights Plan"), which was adopted and announced on February 9, 2024. In response to inquiries and requests from multiple shareholders of the Company regarding the implications of the Court's order and the Rights Plan, the Board of Directors currently intends to include a proposal at the next annual meeting seeking stockholder approval to confirm and ratify the Board's preliminary determination that Knighted and Mr. Roy Choi triggered the Rights Plan and authorize the Board of Directors to determine and implement any appropriate actions or mechanics related to the enforcement of the Rights Plan. The Board's determination is preliminary and will fully consider and take into account the views of shareholders and relevant professional advisors. The Board ultimately may not include a proposal at the annual meeting regarding the Rights Plan. Anyone who has thoughts or comments regarding the above matters is welcome to contact the Company at any time.

The Company will provide additional updates as appropriate.

## About Allied Gaming & Entertainment

Allied Gaming & Entertainment Inc. (Nasdaq: AGAE) is a global experiential entertainment company committed to delivering unique experiences to the growing communities of gamers, creators, and live-event audiences through its well-known assets, products, and services. For more information, please visit [alliedgaming.gg](https://alliedgaming.gg).

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<sup>1</sup> On October 17, 2025, Allied filed a motion for leave to amend its original complaint to add certain additional claims and add additional parties that Allied contends are also part of the Knighted Group. The motion was taken under submission by the Court.

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