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Allied Gaming & Entertainment Announces Proposed Rebranding to “AI & FutureTech Alliance Limited (AIFA)” and Plans for Hainan Silicon Photonics AI Supercomputing Center, Supported by Convertible Notes Financing plan to Build a Global Optical Compute Network Platform

NEW YORK, May 04, 2026 (GLOBE NEWSWIRE) -- Allied Gaming & Entertainment Inc. (NASDAQ: AGAE) (the “Company”) today announced that its Board of Directors has approved a proposal to change the Company’s corporate name to "AI & FutureTech Alliance Limited," with a proposed corresponding ticker symbol change to "AIFA," and has commenced development planning for an artificial intelligence infrastructure project in the Hainan Free Trade Port — the AIFA Silicon Photonics AI Supercomputing Center — part of the Company’s strategic direction along with future mergers, acquisitions, and development of global optical network infrastructure. Both the proposed name change and the infrastructure project are subject to significant conditions, including shareholder approval, regulatory filings, financing, and other requirements described below.

This initiative aims to position the Company as a global leader in AI infrastructure, to capture significant opportunities arising from the rapid evolution of global intelligent computing capacity and the expansion of the digital economy. The Company has commenced implementation of the first major phase of this strategic plan, as outlined below:

I. Proposed Corporate Rebranding: From AGAE to AIFA, with a Strategic Focus on “AI-driven all-optical infrastructure, repositioning the Company as a global platform integrating AI compute and fiber-optic network transmission.”

The Company’s Board of Directors has approved a proposal to change the Company’s corporate name from “Allied Gaming & Entertainment Inc.” to “AI & FutureTech Alliance Limited”, with a corresponding ticker symbol change on the Nasdaq Stock Market from “AGAE” to “AIFA” (subject to shareholder approval and regulatory filings).

This proposed rebranding represents not merely a name change, but a fundamental transformation of the Company’s identity — from a gaming and entertainment business to a global technology platform focused on AI infrastructure and full-stack optical network systems.

The proposed name change is subject to approval at the Company's upcoming annual meeting of shareholders and the completion of applicable regulatory procedures. The Company will disclose further updates in accordance with applicable securities laws.

II. Landmark Project Launch: AIFA Silicon Photonics AI Supercomputing Center in Hainan

The Company announced the plan of launching the AIFA Silicon Photonics AI Supercomputing Center. As an offshore silicon photonics-based AI supercomputing hub to be fully owned, constructed, and operated by the publicly listed company, the facility will be located in Qingshui Bay, Hainan Free Trade Port, a globally significant international submarine cable landing station.

The Company has secured 13,089 square meters of core development auction-acquired commercial land, and is in the process of acquiring an additional 13,578 square meters, bringing total planned land area to 26,667 square meters (approximately 287,039 square feet). This location offers unique cross-border communications advantages, with direct connectivity to multiple international submarine cables linking Asia, Europe, and North America, making it a critical international gateway for data transmission of the broader region.

The project has completed internal approval procedures, and preliminary work including master planning, architectural design, and computing infrastructure engineering is progressing steadily. The project remains subject to external regulatory approvals, financing, and the completion of applicable land arrangements.

1. Five Core Business Lines of the AIFA Silicon Photonics AI Supercomputing Center: Establishing a full-stack, integrated platform encompassing high-performance AI storage, advanced compute operations, AI tokenized services, and compute orchestration capabilities.

The AIFA Silicon Photonics AI Supercomputing Center is planned to be built around advanced silicon photonics interconnect and optical computing technologies, and is intended to offer five integrated service areas covering the full lifecycle of AI compute demand:

High-Performance Compute Leasing
The Company will provide GPU clusters as well as hybrid silicon photonics–electronic compute clusters, supporting both long-term dedicated leasing—suitable for trillion-parameter AI model training and large-scale scientific computing—and flexible, on-demand leasing for inference workloads, temporary R&D, and short-duration, high-concurrency tasks. Compared with traditional electronic computing architectures, we believe silicon photonics–enabled compute offers significantly lower latency, reduced power consumption, and higher hardware utilization.

Advanced Distributed Storage
Deployment of all-optical storage arrays enabling sub-microsecond read/write latency, supporting multi-tier storage (hot, warm, cold), cross-border data storage designed to support applicable compliance requirements, and disaster recovery services for large-scale AI datasets.

AI Token Output Services
Conversion of compute capacity into standardized API-based AI Token services, including text generation, image/video generation, and industry-specific inference services. The Company intends to explore a revenue-sharing arrangements with leading model developers, with the goal of enabling global developers and enterprises to access AI compute in a lightweight, scalable manner. No formal arrangements have been entered into, and no assurance can be given that any will be established on the terms described or at all.

Cross-Border Compute Orchestration
Leveraging international submarine cable infrastructure and intelligent scheduling platforms to dynamically allocate compute resources across regions, supporting distributed cross-border model training. The Company believes this capability, if implemented as planned, has the potential to reduce geopolitical risk and compute costs and enhance operational resilience. No assurance can be given that these objectives will be achieved.

Full Lifecycle Value-Added Services

Centered on model optimization, compliance certification, infrastructure operations, and collaboration with academic and industry partners, these services provide comprehensive support to core compute offerings and establish an integrated service platform encompassing compute, technology, compliance, and ecosystem development.

2. Advanced Technology Architecture: Silicon Photonics CPO + Immersion Cooling

The AIFA Supercomputing Center is designed to deploy a next-generation architecture combining Co-Packaged Optics (CPO) and immersion liquid cooling, which the Company believes would represent one of the first deployment of this technology combination in Asia, based on publicly available information. The target Power Usage Effectiveness (PUE) is 1.08–1.10, These are design targets based on the planned technology architecture and are not guarantees of actual operational performance.

Hardware Layer:
The facility is planned to utilize GPUs based on next-generation architectures and may evaluate solutions from leading providers such as NVIDIA and Cambricon, subject to applicable trade regulations and commercial arrangements. These systems are expected to incorporate advanced silicon photonics interfaces, enabling large-scale, non-blocking interconnection. The immersion cooling system supports rack-level power density exceeding 400 kW, which is expected to reduce energy consumption by 40–60% compared to conventional air cooling.

Software Layer:
Equipped with a proprietary full-stack AI scheduling system optimized for trillion-parameter MoE models, targeting resource utilization rates above 90%. A cross-border data compliance platform is designed to support compliance with applicable Hainan Free Trade Port regulatory frameworks and global data privacy standards.

Green Energy:
Primary reliance on solar power, supplemented by grid electricity, to establish a low-carbon, environmentally sustainable compute infrastructure.

3. Market Opportunity and Policy Advantages

There is currently a notable supply gap in high-end offshore compute capacity and AI storage across Asia. The AIFA Silicon Photonics AI Supercomputing Center is expected to help address this gap and support connectivity across the region's digital economy.

The AIFA Supercomputing Center may be eligible to benefit from multiple policy incentives associated with the Hainan Free Trade Port, including:

- offshore tax advantages
- duty-free importation of advanced equipment
- cross-border data pilot programs
- dedicated international communication channels

The combination of compute infrastructure with potential submarine cable and fiber network integration opportunities, if pursued and successfully implemented, could create a highly differentiated and scarce infrastructure platform.

III. Proposed Convertible Bond Financing Initiative

The Company has initiated a process of convertible bond financing and has engaged several financial advisors to assist in evaluating and pursuing such opportunities. The Board of Directors has authorized the Company to pursue a potential issuance of convertible notes of up to US$300 million, subject to market conditions, investor interest, and the negotiation and execution of definitive agreements.

If pursued and successfully completed, the Company currently expects that any such financing would be structured in multiple tranches and that proceeds would be primarily used to support the development of the AIFA Silicon Photonics AI Supercomputing Center, including data center construction, compute infrastructure procurement, silicon photonics deployment, cooling systems, and general working capital.

The Company may, subject to market conditions and the outcome of ongoing discussions, consider a phased financing structure, which could include:

- Phase I (target financing of approximately US$150 million): Proceeds are intended to fund the initial phase of project construction, with a target of achieving approximately 1.2 EFLOPS (FP8) of compute capacity.
- Subsequent Phase II (target financing of approximately US$150 million): Proceeds are intended to support expansion of the project's second phase, with a target of increasing GPU deployment from approximately 5,000 units to 12,000 units.

Proceeds from the financing are expected to be used primarily for data center construction, procurement of GPU servers, deployment of silicon photonics equipment, implementation of immersion liquid cooling systems, deployment of international submarine cable infrastructure, and working capital reserves, with the objective of supporting high-quality project delivery.

IV. Management Commentary

James Li, Chairman and CEO, stated:

“The proposed rebranding to AIFA, the development of a silicon photonics AI supercomputing center on Company-owned land, and the associated convertible financing represent the first major phase of AGAE’s strategic transformation after several years of dedicated planning and execution.

Since early 2024, we have also been exploring acquisitions of scarce international fiber-optic assets, while advancing internal innovation and external partnerships. Our goal is to build an end-to-end optical technology operating platform and position AGAE as an AI infrastructure company with dual core capabilities in silicon photonics-based compute and fiber-optic networks. We currently expect to enter into definitive acquisition agreements in Q2 2026, subject to customary conditions, and will provide updates as appropriate.

The Company has commenced the first phase of its strategic transformation roadmap. Going forward, it intends to build on potential underlying asset acquisitions, while continuing to advance its presence in AI education and AI applications. The Company will also seek to strengthen collaboration with global industry partners and academic institutions, and to recruit senior leadership talent, with the goal of delivering long-term shareholder value.”

Appendix to this new release: preliminary plan of Hainan Silicon Photonics AI Supercomputing Center

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, as amended, and within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, without limitation, statements regarding the Company's proposed corporate rebranding, the planned development of the AIFA Silicon Photonics AI Supercomputing Center, proposed financing activities, planned land arrangements, technology deployment, market opportunity, policy benefits, and strategic objectives.

These statements are subject to known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied, including but not limited to: (i) failure to obtain required shareholder, regulatory, or governmental approvals; (ii) unavailability of financing on acceptable terms or at all; (iii) failure to complete land arrangements, construction, or infrastructure development on anticipated terms or timelines; (iv) GPU, semiconductor, and supply chain constraints affecting hardware availability; (v) changes in PRC, Hainan Free Trade Port, or other applicable regulatory frameworks, including cross-border data regulations; (vi) failure to establish anticipated vendor, partnership, or customer relationships; (vii) currency exchange rate fluctuations; (viii) macroeconomic conditions and geopolitical developments; and (ix) other risks set forth in the Company's filings with the U.S. Securities and Exchange Commission.

The Company cautions investors not to place undue reliance on these forward-looking

statements, which speak only as of the date of this press release. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by applicable law.

About Allied Gaming & Entertainment Inc.

Allied Gaming & Entertainment Inc. (NASDAQ: AGAE) is growth-oriented company undergoing a strategic transformation from a global experiential entertainment business into an AI-focused digital infrastructure platform. The Company is pursuing opportunities in artificial intelligence infrastructure, silicon photonics-enabled compute, cross-border fiber-optical network transmission, digital infrastructure services, and technology-enabled growth initiatives. Through its proposed AIFA strategic platform, Allied aims to build an integrated ecosystem combining AI compute capacity, fiber-optic network infrastructure, AI education and AI applications to support long-term value creation.

Contact:

IR@alliedgaming.gg

Source: Allied Gaming & Entertainment