

August 19, 2024



# Allied Gaming & Entertainment Announces Launch of the Inaugural World Mahjong Tour

NEW YORK--(BUSINESS WIRE)-- Allied Gaming & Entertainment, Inc. (NASDAQ: AGAE) (the “Company” or “AGAE”), a global experiential entertainment company, is excited to announce the launch of the [World Mahjong Tour](#) (“WMT”), a groundbreaking series of events that will bring the timeless game of Mahjong to a global stage. The inaugural WMT Premier event finale is scheduled to take place in the Spring of 2025 at AGAE’s world-renowned HyperX Arena in Las Vegas.

“After extensive work behind the scenes, we are thrilled to unveil the World Mahjong Tour,” said Yinghua Chen, CEO of AGAE. “We will share additional details on the tour in the near future, comprising a robust schedule of events culminating with the world championship at our HyperX Arena in the spring of 2025.”

Supported by the Global Mahjong Association and the China Mahjong Association, the World Mahjong Tour will capitalize on AGAE’s expertise in creating world-class gaming experiences, utilizing a very similar business model to the highly successful World Poker Tour. The WMT main series will feature a blend of online qualification rounds and live tournaments, providing players from around the world the opportunity to showcase their skills.

In addition to the tournament series, WMT will introduce proprietary mobile games, Mahjong-themed content production, and a comprehensive membership services model. This multi-faceted approach aims to deliver a unique and immersive experience for fans and players, both online and offline.

Details about regional qualification tournaments will be announced on the World Mahjong Tour website soon at <https://www.worldmahjongtour.live/>, as WMT continues to expand its global presence and engage Mahjong enthusiasts worldwide.

## About Allied Gaming & Entertainment

Allied Gaming & Entertainment Inc. (Nasdaq: AGAE) is a global experiential entertainment company focused on providing a growing world of gamers and concertgoers with unique experiences through renowned assets, products and services. For more information, visit [alliedgaming.gg](https://alliedgaming.gg).

## Forward-Looking Statements

This communication contains certain forward-looking statements under federal securities laws. Forward-looking statements may include our statements regarding our goals, beliefs, strategies, objectives, plans, including product and service developments, future financial

conditions, results or projections or current expectations. In some cases, you can identify forward-looking statements by terminology such as “may,” “will,” “should,” “expect,” “plan,” “anticipate,” “believe,” “estimate,” “predict,” “potential,” “intend” or “continue,” the negative of such terms, or other comparable terminology. These statements are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause actual results to be materially different from those contemplated by the forward-looking statements. These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside our control, that could cause actual results or outcomes to differ materially from those discussed in these forward-looking statements. The inclusion of such information should not be regarded as a representation by the Company, or any person, that the objectives of the Company will be achieved. Important factors, among others, that may affect actual results or outcomes include: risks associated with the future direction or governance of the Company; our ability to execute on our strategic and business plans; the substantial uncertainties inherent in the acceptance of existing and future products and services; the ability to retain key personnel; potential litigation; general economic and market conditions impacting demand for our services; our inability to enter into one or more future acquisition or strategic transactions; and our ability, or a decision not to pursue strategic options for the esports business. You should consider the areas of risk described in connection with any forward-looking statements that may be made herein. The business and operations of AGAE are subject to substantial risks, which increase the uncertainty inherent in the forward-looking statements contained in this communication. Except as required by law, we undertake no obligation to release publicly the result of any revision to these forward-looking statements that may be made to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. Further information on potential factors that could affect our business and results is described under “Item 1A. Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2023, as filed with the SEC on March 28, 2024, as amended by the Form 10-K/A filed with the SEC on April 29, 2024, as well as subsequent reports we file with the SEC. Readers are also urged to carefully review and consider the various disclosures we made in such Annual Report on Form 10-K and in subsequent reports with the SEC.

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Source: Allied Gaming & Entertainment, Inc.