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Allied Gaming & Entertainment Inc. Issues Statement Regarding Recent Disclosure by Ourgame International Holdings Limited

NEW YORK--(BUSINESS WIRE)-- Allied Gaming & Entertainment Inc. (NASDAQ: AGAE) ("AGAE" or the "Company") today acknowledged its awareness of a recent public disclosure issued by Ourgame International Holdings Limited concerning legal actions and investigations involving Mr. Frank Ng, a former chief executive officer of AGAE (<https://www.hkexnews.hk/listedco/listconews/sehk/2026/0119/2026011900891.pdf>).

AGAE takes such disclosures seriously and will continue to closely monitor the development and outcomes of any related investigations and legal proceedings as information becomes available through public and lawful channels.

In addition, AGAE confirms that it will review and investigate, as appropriate, any matters potentially relevant to the period during which Mr. Ng served as Chief Executive Officer of AGAE, including during the construction and development phase of the Company's flagship esports arena in Las Vegas. Any review will be conducted in accordance with applicable laws, governance standards, and the advice of independent legal and professional advisers.

AGAE remains committed to strong corporate governance, transparency, and the protection of shareholder interests. The Company will provide updates if and when further disclosure is deemed appropriate or required.

About Allied Gaming & Entertainment Inc.

Allied Gaming & Entertainment Inc. (NASDAQ: AGAE) is a global experiential entertainment company focused on creating world-class live experiences, content, and interactive services across gaming, esports, and entertainment. The Company owns and operates a portfolio of premier assets and brands designed to connect fans, players, and communities worldwide. For more information, please visit alliedgaming.gg.

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