

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934  
(Amendment No. 1)\*

ALLIED GAMING & ENTERTAINMENT INC.  
(Name of Issuer)

Common Stock, par value \$0.0001 per share  
(Title of Class of Securities)

01917019  
(CUSIP Number)

February 28, 2024  
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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|   |                             |
|---|-----------------------------|
| 1. NAMES OF REPORTING PERSONS<br>I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)                        |                             |
| Elite Fun Entertainment Limited   |                             |
| 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP<br>(see instructions)   |                             |
| (a) <input type="checkbox"/>  |                             |
| (b) <input type="checkbox"/>  |                             |
| 3. SEC USE ONLY   |                             |
| 4. CITIZENSHIP OR PLACE OF ORGANIZATION   |                             |
| British Virgin Islands  |                             |
| 5. SOLE VOTING POWER  |                             |
| 7,330,000   |                             |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY EACH<br>REPORTING<br>PERSON WITH                                    | 6. SHARED VOTING POWER      |
|   | 0                           |
|   | 7. SOLE DISPOSITIVE POWER   |
|   | 7,330,000                   |
|   | 8. SHARED DISPOSITIVE POWER |
|   | 0                           |
| 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON   |                             |
| 7,330,000   |                             |
| 10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES<br>(see instructions) <input type="checkbox"/> |                             |
| 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)   |                             |
| 19.9% <sup>1</sup>  |                             |
| 12. TYPE OF REPORTING PERSON (see instructions)   |                             |
| OO  |                             |

<sup>1</sup> Based on 36,842,663 shares outstanding as of March 8, 2024.

|   |                             |
|---|-----------------------------|
| 1. NAMES OF REPORTING PERSONS<br>I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)                        |                             |
| Elite Fun Entertainment Limited (Macau)   |                             |
| 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP<br>(see instructions)   |                             |
| (a) <input type="checkbox"/>  |                             |
| (b) <input type="checkbox"/>  |                             |
| 3. SEC USE ONLY   |                             |
| 4. CITIZENSHIP OR PLACE OF ORGANIZATION   |                             |
| Macau Special Administrative Region of the People's Republic of China   |                             |
| 5. SOLE VOTING POWER  |                             |
| 7,330,000   |                             |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY EACH<br>REPORTING<br>PERSON WITH                                    | 6. SHARED VOTING POWER      |
|   | 0                           |
|   | 7. SOLE DISPOSITIVE POWER   |
|   | 7,330,000                   |
|   | 8. SHARED DISPOSITIVE POWER |
|   | 0                           |
| 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON   |                             |
| 7,330,000   |                             |
| 10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES<br>(see instructions) <input type="checkbox"/> |                             |
| 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)   |                             |
| 19.9% <sup>2</sup>  |                             |
| 12. TYPE OF REPORTING PERSON (see instructions)   |                             |
| OO  |                             |

<sup>2</sup> Based on 36,842,663 shares outstanding as of March 8, 2024.

|   |                             |
|---|-----------------------------|
| 1. NAMES OF REPORTING PERSONS<br>I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)                        |                             |
| Macao Cheong Meng Investment C., Ltd.   |                             |
| 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP<br>(see instructions)   |                             |
| (a) <input type="checkbox"/>  |                             |
| (b) <input type="checkbox"/>  |                             |
| 3. SEC USE ONLY   |                             |
| 4. CITIZENSHIP OR PLACE OF ORGANIZATION   |                             |
| Macao Special Administrative Region of the People's Republic of China   |                             |
| 5. SOLE VOTING POWER  |                             |
| 7,330,000   |                             |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY EACH<br>REPORTING<br>PERSON WITH                                    | 6. SHARED VOTING POWER      |
|   | 0                           |
|   | 7. SOLE DISPOSITIVE POWER   |
|   | 7,330,000                   |
|   | 8. SHARED DISPOSITIVE POWER |
|   | 0                           |
| 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON   |                             |
| 7,330,000   |                             |
| 10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES<br>(see instructions) <input type="checkbox"/> |                             |
| 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)   |                             |
| 19.9% <sup>3</sup>  |                             |
| 12. TYPE OF REPORTING PERSON (see instructions)   |                             |
| OO  |                             |

<sup>3</sup> Based on 36,842,663 shares outstanding as of March 8, 2024.

|   |                             |
|---|-----------------------------|
| 1. NAMES OF REPORTING PERSONS<br>I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)                        |                             |
| Hoi Vai Kei   |                             |
| 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP<br>(see instructions)   |                             |
| (a) <input type="checkbox"/>  |                             |
| (b) <input type="checkbox"/>  |                             |
| 3. SEC USE ONLY   |                             |
| 4. CITIZENSHIP OR PLACE OF ORGANIZATION   |                             |
| Macau Special Administrative Region of the People's Republic of China   |                             |
| 5. SOLE VOTING POWER  |                             |
| 0   |                             |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY EACH<br>REPORTING<br>PERSON WITH                                    | 6. SHARED VOTING POWER      |
|   | 7,330,000                   |
|   | 7. SOLE DISPOSITIVE POWER   |
|   | 0                           |
|   | 8. SHARED DISPOSITIVE POWER |
|   | 7,330,000                   |
| 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON   |                             |
| 7,330,000   |                             |
| 10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES<br>(see instructions) <input type="checkbox"/> |                             |
| 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)   |                             |
| 19.9% <sup>4</sup>  |                             |
| 12. TYPE OF REPORTING PERSON (see instructions)   |                             |
| IN  |                             |

<sup>4</sup> Based on 36,842,663 shares outstanding as of March 8, 2024.

|   |                             |
|---|-----------------------------|
| 1. NAMES OF REPORTING PERSONS<br>I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)                        |                             |
| Ho Kim Fong   |                             |
| 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP<br>(see instructions)   |                             |
| (a) <input type="checkbox"/>  |                             |
| (b) <input type="checkbox"/>  |                             |
| 3. SEC USE ONLY   |                             |
| 4. CITIZENSHIP OR PLACE OF ORGANIZATION   |                             |
| Macau Special Administrative Region of the People's Republic of China   |                             |
| 5. SOLE VOTING POWER  |                             |
| 0   |                             |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY EACH<br>REPORTING<br>PERSON WITH                                    | 6. SHARED VOTING POWER      |
|   | 7,330,000                   |
|   | 7. SOLE DISPOSITIVE POWER   |
|   | 0                           |
|   | 8. SHARED DISPOSITIVE POWER |
|   | 7,330,000                   |
| 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON   |                             |
| 7,330,000   |                             |
| 10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES<br>(see instructions) <input type="checkbox"/> |                             |
| 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)   |                             |
| 19.9% <sup>5</sup>  |                             |
| 12. TYPE OF REPORTING PERSON (see instructions)   |                             |
| IN  |                             |

<sup>5</sup> Based on 36,842,663 shares outstanding as of March 8, 2024.

## Explanatory Note

This Amendment No. 1 to the Statement on Schedule 13G (the “**Amendment No. 1**”), amends, restates and supersedes in its entirety the previously filed Statement on Schedule 13G, filed on March 8, 2024 (the “**Original Schedule 13G**”), by the Reporting Persons (as defined below), which inadvertently contained certain errors and omissions as related to the ownership and persons filing the Original Schedule 13G. The information within the Original Schedule 13G should be treated as withdrawn and wholly replaced by this Amendment No. 1.

### Item 1.

- (a) Name of Issuer

Allied Gaming & Entertainment Inc. (the “**Issuer**”).

- (b) Address of Issuer’s Principal Executive Offices

745 Fifth Avenue, Suite 500, New York, NY 10151

### Item 2.

- (a) Name of Person Filing

Elite Fun Entertainment Limited, a limited company organized in the British Virgin Islands (“**Elite Fun**”), is the record holder of the Issuer’s Common Stock.

Elite Fun is a wholly owned subsidiary of Elite Fun Entertainment Limited (“**EFEL**”), a limited company organized in the Macau Special Administrative Region of the People’s Republic of China (“**Macau**”).

EFEL is the wholly owned subsidiary of Macao Cheong Meng Investment C., Ltd. (“**Cheong Meng Investment**”), a limited company organized in Macau.

Hoi Vai Kei and Ho Kim Fong are the sole shareholders of Cheong Meng Investment.

Each of the persons identified herein is referred to as a “Reporting Person” and, collectively, as the “Reporting Persons.” Each of the Reporting Persons is a party to that certain Joint Filing Agreement attached hereto as Exhibit 99.1. Attached hereto as Exhibit 99.2 is a Power of Attorney for EFEL, Cheong Meng Investment, Hoi Vai Kei, and Ho Kim Fong.

- (b) Address of the Principal Office or, if none, residence

The principal office of Elite Fun is Sertus Chambers, P.O. Box 905, Quastisky Building, Road Town, Tortola, British Virgin Islands.

The principal office of EFEL is Underground G, Jingxiu Garden, 32C to 32D, Gomez Street, Macau.

The principal office of Cheong Meng Investment and place of residence for Hoi Vai Kei and Ho Kim Fong is Underground F, Jingxiu Garden, 32C to 32D, Gomez Street, Macau.

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(c) Citizenship

The citizenship of Elite Fun is the British Virgin Islands.

The citizenship of each of EFEL, Cheong Meng Investment, Hoi Vai Kei and Ho Kim Fong is Macau.

(d) Title of Class of Securities

Common Stock, par value \$0.0001 per share

(e) CUSIP Number

01917019

**Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e)  An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  Group, in accordance with §240.13d-1(b)(1)(ii)(J).

**Item 4. Ownership.**

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

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For each of Elite Fun; EFEL; and Cheong Meng Investment:

- (a) Amount beneficially owned: 7,330,000
- (b) Percent of class: 19.9%
- (c) Number of shares as to which the person has: 7,330,000
  - (i) Sole power to vote or to direct the vote. 7,330,000
  - (ii) Shared power to vote or to direct the vote. 0
  - (iii) Sole power to dispose or to direct the disposition of. 7,330,000
  - (iv) Shared power to dispose or to direct the disposition of. 0

For each of Hoi Vai Kei and Ho Kim Fong:

- (a) Amount beneficially owned: 7,330,000
- (b) Percent of class: 19.9%
- (c) Number of shares as to which the person has: 7,330,000
  - (i) Sole power to vote or to direct the vote. 0
  - (ii) Shared power to vote or to direct the vote. 7,330,000
  - (iii) Sole power to dispose or to direct the disposition of. 0
  - (iv) Shared power to dispose or to direct the disposition of. 7,330,000

**Item 5. Ownership of Five Percent or Less of a Class.**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

**Item 6. Ownership of More than Five Percent on Behalf of Another Person.**

Not applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.**

Not applicable.

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**Item 8. Identification and Classification of Members of the Group.**

Not applicable.

**Item 9. Notice of Dissolution of Group.**

Not applicable.

**Item 10. Certification.**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

**Elite Fun Entertainment Limited**

By: /s/ Xiaocao Ning  
Name: Xiaocao Ning  
Title: Director

**Elite Fun Entertainment Limited (Macau)**

By: /s/ Dai Bing  
Name: Dai Bing  
Title: General Manager

**Macao Cheong Meng Investment C., Ltd.**

By: /s/ Dai Bing  
Name: Dai Bing  
Title: Director

Individually, for Hoi Vai Kei

By: /s/ Dai Bing  
Name: Dai Bing  
Title: Authorized Signator

Individually, for Ho Kim Fong

By: /s/ Dai Bing  
Name: Dai Bing  
Title: Authorized Signator

**JOINT FILING AGREEMENT**

In accordance with Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of this Statement on Schedule 13G (including additional amendments thereto). This Joint Filing Agreement shall be filed as an Exhibit to such Statement. The undersigned acknowledge that each shall be responsible for the timely filing of any amendments to such joint filing and for the completeness and accuracy of the information concerning him or it contained herein and therein, but shall not be responsible for the completeness and accuracy of the information concerning the others.

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original. Executed as of this 12th day of March, 2024.

**Elite Fun Entertainment Limited**

By: /s/ Xiaocao Ning  
Name: Xiaocao Ning  
Title: Director

**Elite Fun Entertainment Limited (Macau)**

By: /s/ Dai Bing  
Name: Dai Bing  
Title: General Manager

**Macao Cheong Meng Investment C., Ltd.**

By: /s/ Dai Bing  
Name: Dai Bing  
Title: Director

Individually, for Hoi Vai Kei

By: /s/ Dai Bing  
Name: Dai Bing  
Title: Authorized Signator

Individually, for Ho Kim Fong

By: /s/ Dai Bing  
Name: Dai Bing  
Title: Authorized Signator

**POWER OF ATTORNEY**

KNOW ALL MEN AND WOMEN BY THESE PRESENTS, that each person or entity whose signature appears below constitutes and appoints Dai Bing his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place, and stead, in any and all capacities, to sign any and all amendments to this Statement on Schedule 13G and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, and his substitute or substitutes, may lawfully do or cause to be done by virtue thereof.

After reasonable inquiry and to the best knowledge and belief of each person or entity set forth below, each such person or entity certifies that the information set forth in this statement as to him or her is true, complete, and correct.

By: /s/ Hoi Vai Kei  
Name: Hoi Vai Kei  
Date: March 12, 2024

By: /s/ Ho Kim Fong  
Name: Ho Kim Fong  
Date: March 12, 2024