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NETJOY HOLDINGS LIMITED

云想科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2131)

PROFIT WARNING

This announcement is made by Netjoy Holdings Limited (the “**Company**”, and its subsidiaries and consolidated affiliated entities, together, the “**Group**”) in accordance with Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company wishes to inform the shareholders of the Company (“**Shareholders**”) and potential investors that, based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended December 31, 2024 (the “**Year**”) and the information currently available to the Board, it is expected that the Group will record (i) a gross profit of not less than RMB138.36 million for the Year, while the gross profit for the year ended December 31, 2023 (the “**corresponding period**”) was approximately RMB251 million; and (ii) a net loss of not less than RMB195.84 million for the Year, while the net profit was approximately RMB7 million for the corresponding period.

Based on the information currently available, the Board considers that the financial changes for the Year were primarily due to: (i) The growth rate of internet users has gradually slowed down, and the market has entered a stage of stock competition. The traffic costs corresponding to revenue growth has continued to rise, and the cost of acquiring customers has increased in response to market competition, thus compressing the margin of gross profit; (ii) Resulting from the cancellation of value-added tax deduction in the industry where the Group operates, along with the increase of share-based remuneration expenditure during the Year. Meanwhile, in view of the current changes in overall market risks, the general credit loss provision for trade receivables has been appropriately increased, thus affecting the overall profit performance.

The information contained in this announcement is only based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the Year and the information currently available to the Board, and any information or data has not been audited or reviewed by the Company's auditor and may be revised. The Group is in the process of finalizing the consolidated financial results of the Group for the Year, and the actual results of the Group for the Year may differ from what is disclosed in this announcement. Shareholders and potential investors are advised to read carefully the Company's annual results announcement for the year ended December 31, 2024 which is expected to be published on March 31, 2025.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Netjoy Holdings Limited
XU Jiaqing
Chairman of the Board

Shanghai • the PRC, March 24, 2025

As at the date of this announcement, the Board comprises Mr. XU Jiaqing, Mr. WANG Chen and Ms. ZHA Lijun as executive Directors; Mr. DAI Liqun and Mr. WANG Jianshuo as non-executive Directors; and Mr. CHEN Changhua, Dr. RU Liyun and Ms. CUI Wen as independent non-executive Directors.