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Lajin Entertainment Network Group Limited
拉近網娛集團有限公司*

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8172)

SUPPLEMENTAL ANNOUNCEMENT TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 AND THE INTERIM REPORT FOR THE SIX MONTHS ENDED 30 JUNE 2025

References are made to the annual report of Lajin Entertainment Network Group Limited (the "**Company**", together with its subsidiaries as, the "**Group**") for the year ended 31 December 2024 (the "**2024 Annual Report**") and the Company's interim report for the six months ended 30 June 2025 (the "**2025 Interim Report**"). Capitalized terms used herein shall have the same meanings as those defined in the 2024 Annual Report and the 2025 Interim Report unless the context requires otherwise.

In addition to the information disclosed in the 2024 Annual Report and the 2025 Interim Report, the board of directors (the "**Board**") of the Company would like to provide to the shareholders of the Company and the potential investors with the following supplementary information.

SHARE OPTION SCHEME

On 21 June 2024, the Company adopted a new share option scheme ("**New Share Option Scheme**") after the expiry of the previous share option scheme on 9 June 2024.

The total number of share options available for grant under the New Share Option Scheme as at the beginning and end of the year ended 31 December 2024 was both 420,913,104 Shares, representing 10% of the total number of shares of the Company (the "**Shares**") in issue (4,209,131,046 Shares) as at the date of adoption of the New Share Option Scheme on 21 June 2024 (the "**Adoption Date**").

The sublimit of the number of share options available for grant under the New Share Option Scheme, together with the options and awards which may be granted under any other share Schemes, to the service providers (the "**Service Provider Sub-limit**") shall not exceed 0.5% of the issued share capital of the Company as at the Adoption Date, being 21,045,655 Shares. As at the beginning and end of the year ended 31 December 2024, the Service Provider Sub-limit was both 21,045,655 Shares.

The total number of share options available for grant under the New Share Option Scheme as at the beginning of the six months ended 30 June 2025 was 420,913,104 Shares. Taking into account the Share Consolidation which became effective on 29 May 2025, the total number of share options available for grant under the New Share Option Scheme as at the end of the six months ended 30 June 2025 was 42,091,310 Shares.

The Service Provider Sub-limit as at the beginning of the six months ended 30 June 2025 was 21,045,655 Shares. Taking into account the Share Consolidation which became effective on 29 May 2025, the Service Provider Sub-limit as at the end of the six months ended 30 June 2025 was 2,104,565 Shares.

The total number of Shares available for issue under the New Share Option Scheme is 420,913,104 Shares which represents approximately 10% of the total number of Shares (excluding treasury shares) (4,209,131,046 Shares) in issue as at the date of the 2024 Annual Report and 42,091,310 Shares which represents approximately 10% of the total number of Shares (excluding treasury shares) (420,913,104 Shares) in issue as at the date of the 2025 Interim Report taking into account the Share Consolidation which became effective on 29 May 2025.

In addition to above, the Board wishes to clarify the following matters in the 2024 Annual Report concerning the summary of terms in the New Share Option Scheme as set out in Note 24 given that the summary should reflect the terms of the latest share option scheme adopted on 21 June 2024. For easier reference, the original texts and amendments are provided below:

Original texts of Note 24 in the 2024 Annual Report

(ii) The eligible participants include full time or part time employees of the Group (including any directors, whether executive or non-executive and whether independent or not, of the Company or any subsidiary); any holder of any securities issued by the Group; and any business or joint venture partners, contractors, agents or representatives, consultants, advisers, suppliers, producers or licensors, customers, licensees (including any sub-licensee) or distributors, landlords or tenants (including any sub-tenants) of the Group or any Invested Entity or any person who, in the sole discretion of the board of directors, has contributed or may contribute to the Group.

Revised texts of Note 24 in 2024 Annual Report

(ii) The eligible participants under the Option Scheme include (a) the employee participant(s) and (b) the service provider(s), provided that the Board may have absolute discretion to determine whether or not one falls within the above category.

Employee participants include the director(s) and employee(s) (whether full-time or part-time) of any member of the Group.

Service providers include person(s) who provide services to any member of the Group on a continuing or recurring basis in its ordinary and usual course of business which are in the interests of the long term growth of the Group, which include any independent copyright owner, producer, licensor, licensee (including sub-licensee), artistes, distributor, contractor, supplier, agent, consultant or adviser to any member of the Group: (i) where the continuity and frequency of their services are akin to those of employees of the Group; or (ii) after stepping down from an employment or director position with the Group, who provide advisory services, consultancy services and/or other professional services to the Company on areas relating to the Group's principal business activities from time to time including in (a) the artiste management segment; (b) the movies, TV programmes and internet contents segment; and/or (c) the new media segment that are desirable and necessary from a commercial perspective and help maintain or enhance the competitiveness of the Group, for example, offering specific industry advice on the Group's business and financial or commercial strategy, and provided that any placing agent or financial adviser providing advisory services for fundraising, mergers or acquisitions, and other professional services provider such as auditor or valuer who provide assurance or are required to perform their services with impartiality and objectivity are excluded from such category and the Board shall have absolute discretion to determine whether or not one falls within such category.

(iii) The total number of shares in respect of which share options may be granted under the Option Scheme is not permitted to exceed 10% of the shares of the Company in issue at any point in time, without prior approval from the Company's shareholders. The number of shares which may be issued upon exercise of all outstanding share options granted and yet to be exercised under the Option Scheme and any other share option scheme must not exceed 30% of the shares in issue from time to time.	(iii) The total number of shares in respect of which share options may be granted under the Option Scheme and the options and awards to be granted under any other share scheme(s) shall not in aggregate exceed 10% of the issued share capital of the Company as at the date of adoption of the Option Scheme (the "**Adoption Date**"), without prior approval from the Company's shareholders. Within such limit, the maximum number of Shares which may be issued in respect of all share options which may be granted at any time under the Option Scheme, respectively, together with the options and awards which may be granted under any other share schemes for the time being of the Company to service providers shall not exceed 0.5% of the issued share capital of the Company as at the Adoption Date.
(iv) The total number of shares issued and to be issued upon exercise of the share options granted to each participant or grantee (including exercised, cancelled and outstanding share options) in any 12-month period shall not exceed 1% of the shares in issue from time to time unless the same is approved by the shareholders.	(iv) Unless shareholder approval has been obtained, no share option may be granted to any person if the total number of shares of the Company already issued and to be issued to him under all the share options granted to him in any 12-month period up to and including the date of grant (excluding any share options lapsed) exceeds 1% of total number of Company's shares in issue.
(v) The total number of shares issued and to be issued upon exercise of the share options granted to each substantial shareholder (as defined in the GEM Listing Rules) of the Company or any of its respective associates or an independent non-executive director or any of his associates (including exercised, cancelled and outstanding share options) in the 12-month period up to and including the date of such grant shall not: (a) represent in aggregate over 0.1% of the shares in issue; and (b) have an aggregate value, based on the closing price of the shares at the date of each grant, in excess of HK$5 million, unless the same is approved by the shareholders.	(v) Share options granted to substantial shareholders (as defined in the GEM Listing Rules), independent non-executive directors or any of their respective associates (excluding any share options lapsed) in excess of 0.1% of the Company's shares in issue within any 12-month period must be approved in advance by the Company's shareholders with such grantee, his/her associates and all core connected persons of the Company abstaining from voting in favour of the proposed grant at such general meeting.

(vii) Save as determined by the board of directors provided in the offer of the grant of the relevant share options, there is no general requirement that a share option must be held for any minimum period before it can be exercised. All the outstanding share options are vested one year after the grant date.	(vii) Generally, a share option must be held by the grantee for at least twelve (12) months before the Option can be exercised.
(viii) The acceptance of a share option, if accepted, must be made within 28 days from the date of grant with a non-refundable payment of HK$1 from the grantee to the Company.	(viii) The amount payable on acceptance of the share option is HK$1.00 and payments must be made within 21 days from the date of grant.

The information contained in this supplemental announcement does not affect other information contained in the 2024 Annual Report and the 2025 Interim Report and save as disclosed above, all other information in the 2024 Annual Report and the 2025 Interim Report remains unchanged.

By order of the Board
Lajin Entertainment Network Group Limited
Leung Wai Shun Wilson
Executive Director

Hong Kong, 24 October 2025

As at the date of this announcement, the executive directors are Mr. Colin Xu and Mr. Leung Wai Shun Wilson; the non-executive directors are Mr. Zou Xiao Chun, Mr. Zhou Ya Fei, Mr. Li Xue Song and Ms. Wu Qian and the independent non-executive directors are Mr. Ng Wai Hung, Mr. Lam Cheung Shing Richard and Mr. Wang Ju.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

* *For identification only*