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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)

INSIDE INFORMATION

MEMORANDUM OF UNDERSTANDING IN RELATION TO A POTENTIAL SUBSCRIPTION AND CONTINUED SUSPENSION OF TRADING

The board (the "**Board**") of directors (the "**Directors**") of Lajin Entertainment Network Group Limited (the "**Company**", together with its subsidiaries, collectively the "**Group**") hereby makes this announcement pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**") and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

POTENTIAL SUBSCRIPTION

The Board is pleased to announce that on 8 January 2026 (after trading hours), 北京拉近眾博科技有限公司 (the "**Target Company**"), being a subsidiary of the Company, entered into a non-legally binding memorandum of understanding (the "**MOU**") with 昆明臻祥投資有限公司 (the "**Subscriber**") (collectively, the "**Parties**"), pursuant to which the Subscriber intends to subscribe for 10.00% of the Target Company's equity on a diluted basis (the "**Potential Subscription**").

The Target Company is a company established under the laws of the People's Republic of China. It is primarily engaged in the technology promotion and application services industry. The Subscriber is a company established under the laws of the People's Republic of China. It is primarily engaged in the business services industry. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, the Subscriber and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the GEM Listing Rules).

POTENTIAL SUBSCRIPTION

The Target Company intends to sell to the Subscriber (or such other person as the Subscriber may designate), and the Subscriber (or such other person as the Subscriber may designate) intends to subscribe for, 10.00% of the Target Company's equity on a diluted basis.

CONSIDERATION

The consideration for the Potential Subscription is subject to further negotiations between the parties.

FORMAL AGREEMENT AND TERMINATION

From the date of execution of the MOU until on or before 28 February 2026 (the "**Exclusive Negotiation Period**"), the Parties shall negotiate in good faith to enter into a formal agreement regarding the Potential Subscription (the "**Formal Agreement**") during the Exclusive Negotiation Period and to execute such Formal Agreement on or before 28 February 2026 (or such other date as the Parties mutually agreed in writing). Unless otherwise amended in writing by the Parties, the MOU shall automatically terminate and become null and void upon the earlier of:

(A) expiration of the Exclusive Negotiation Period without extension by mutual agreement of the Parties; or

(B) the date on which the Formal Agreement is executed by the Parties.

DUE DELIGENCE

The Subscriber may conduct comprehensive financial, legal, business, valuation, and other due diligence on the Target Company and its business commencing on the date of signing the MOU.

EXCLUSIVE NEGOTIATION RIGHTS

The Subscriber shall enjoy exclusive negotiation rights regarding the Potential Subscription during the Exclusive Negotiation Period. During this period, the Target Company shall not, directly or indirectly, with respect to the Potential Subscription or any direct or indirect interest in the Target Company's assets:

(A) solicit, accept, or attempt to solicit or accept any third-party proposal or engage in negotiations for a transaction similar to the above;

(B) continue any proposal or negotiate with a third party for a transaction similar to the above; or

(C) enter into any agreement with a third party (except in the ordinary and usual course of business).

CONDITIONS PRECEDENT

The Potential Subscription shall be completed subject to the fulfillment of the following conditions: (A) the Subscriber has completed due diligence to the Subscriber's satisfaction; (B) the Company and the Target Company has obtained the necessary Board and/or shareholder approvals for the Potential Subscription, as well as all relevant regulatory approvals, including but not limited to compliance procedures, announcement and disclosure obligations as required by the Stock Exchange and the Securities and Futures Commission; and (C) the Target Company and the Subscriber have entered into formal, legally binding transaction documents.

REASONS FOR ENTERING INTO THE MOU

The Potential Subscription involves the disposal of a 10.00% equity interest in the Target Company on a diluted basis, enabling the Group to realize cash proceeds and strengthen its cash flow position. The Directors believe the transaction will enhance the financial flexibility of the Group and allow it to allocate resources to potential investments and future business opportunities. The Directors consider that, if the Potential Subscription is implemented, it will expand the Group's ability to pursue growth, support sustainable development, and enhance the overall competitiveness of the Group.

GENERAL

The MOU, save for provisions therein regarding exclusive negotiation rights, expenses and expenditures, termination, notice, confidentiality and governing laws, is non-legally binding and does not constitute legally-binding commitments of the parties thereto in respect of the consummation of the Potential Subscription.

Should the Potential Subscription materialise, it may constitute a notifiable transaction for the Company under the GEM Listing Rules. Further announcement will be made by the Company as and when appropriate in accordance with the GEM Listing Rules.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company has been suspended on the Stock Exchange since 9:00 a.m. on 13 November 2025, and will remain suspended until further notice.

The Board wishes to emphasise that the Potential Subscription may or may not proceed and that the Company and its subsidiaries have not entered into any binding agreement in relation to the Potential Subscription as at the date of this announcement. Since the Potential Subscription may or may not materialise or eventually be consummated, the shareholders and potential investors of the Company are urged to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 8 January 2026

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.

This announcement will remain on the website of the Stock Exchange at www.hkexnews.hk on the "Latest Listed Company Information" page for at least 7 days from the date of its posting and on the Company's website at www.irasia.com/listco/hk/lajin/index.htm.

* *For identification only*