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Qingci Games Inc.

青瓷游戏有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 6633)

PROFIT UPDATE IN RESPECT OF THE FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2021 SUPPLEMENTAL ANNOUNCEMENT

This announcement is made by Qingci Games Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement dated February 24, 2022 (the “**Announcement**”) of the Company. Unless otherwise stated, terms used in this announcement shall have the same meaning as those defined in the Announcement.

The board of the Company hereby informs the shareholders of the Company and potential investors that, based on a preliminary review of the Company’s management accounts, the Company is expected to record a decrease in net profit of not less than 400%, from net profit of approximately RMB103.7 million for the year ended December 31, 2020 to a net loss in the range of approximately RMB350 million to RMB375 million for the year ended December 31, 2021, which was mainly attributable to (i) changes in fair value of convertible redeemable preference shares; and (ii) loss from financial instruments issued to investors. The above items combined amounted to approximately RMB745 million.

The Company is in the process of finalizing the annual results of the Group for the Current Reporting Year. The information contained in this announcement is based solely on the preliminary assessment by the Board of the unaudited consolidated management accounts of the Group for the Current Reporting Year and the information currently available to the Board, which has yet to be reviewed by the audit committee and the independent auditors of the Company. Accordingly, the actual results of the Group for the Current Reporting Year may differ from the information disclosed in this announcement. Shareholders, investors and potential investors of the Company are advised to refer to the details in the annual results announcement of the Group for the Current Reporting Year, which is expected to be published by the end of March 2022.

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

By Order of the Board
Qingci Games Inc.
Liu Siming
Executive Director

Hong Kong, February 27, 2022

As at the date of this announcement, the Board comprises Mr. Yang Xu, Mr. Huang Zhiqiang, Mr. Liu Siming and Mr. Zeng Xiangshuo as executive Directors, and Mr. Zhang Longgen, Professor Lam Sing Kwong Simon and Ms. Fang Weijin as independent non-executive Directors.