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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)

VOLUNTARY ANNOUNCEMENT REGARDING ENTERING INTO THE CAPITAL INCREASE AGREEMENT WITH WOTOKOL NETWORK

This announcement is made by Netjoy Holdings Limited (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) on a voluntary basis, to provide shareholders of the Company (the “**Shareholders**”) and potential investors with the latest business developments of the Group as follows.

CAPITAL INCREASE AGREEMENT

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company hereby announces that Qizheng (Shanghai) Culture Communication Co., Ltd. (啟征(上海)文化傳播有限公司) (“**Qizheng Culture**”), a wholly-owned subsidiary of the Company, recently entered into a capital increase agreement (the “**Capital Increase Agreement**”) with Hangzhou WOTOKOL Network Technology Co., Ltd. (杭州臥兔網路科技有限公司) (“**WOTOKOL Network**”) and certain other parties (the “**Other Parties**”), pursuant to which, Qizheng Culture agreed to subscribe for the increased registered capital of WOTOKOL Network (the “**Capital Increase**”) after all conditions precedents are fulfilled. Upon completion of the Capital Increase, Qizheng Culture will hold approximately 5.26% of the equity interest in WOTOKOL Network.

INFORMATION OF WOTOKOL NETWORK

WOTOKOL Network is a limited liability company established in the People's Republic of China (the "PRC"). As of the date of this announcement, it is a cross-border brand marketing company including integrating creative planning, content production and intelligent marketing. Its customers cover white goods, home decoration, games, online services, e-commerce and other popular overseas industries. WOTOKOL Network, established in 2017, is the first batch of companies engaged in cross-border brand marketing in the PRC. It has rich experience in helping domestic brands go overseas. On this basis, Wotohub intelligent marketing platform is derived to solve the market pain points of difficult market promotion and low brand premium for small and medium-sized sellers. Currently, WOTOKOL Network has opened 400,000 marketing contacts in 103 countries such as Southeast Asia, Europe and the United States, and is committed to making a voice for Chinese brands.

REASONS AND BENEFITS OF ENTERING INTO THE CAPITAL INCREASE AGREEMENT

WOTOKOL Network is mainly engaged in cross-border brand marketing, and has rich experience in assisting domestic brands in overseas marketing. While deeply cultivating the domestic short video marketing market, the Company also attaches importance to the market space of overseas short video marketing worth hundreds of billions of dollars. Based on our successful experience in domestic short video marketing and the cross-border marketing experience of WOTOKOL Network, and on the basis of obtaining the marketing qualification of overseas head short video platform, the Company looks forward to reaching strategic cooperation with WOTOKOL Network in the form of investment, so as to realize (a) provision for Chinese brands of cross-border marketing opportunities covering all platforms, all fields and all over the world; and (b) empowering WOTOKOL Network with our automated marketing and big data analytics capabilities to help WOTOKOL Network improve marketing efficiency and accelerate our global expansion.

LISTING RULES IMPLICATIONS

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as of the date of this announcement, WOTOKOL Network, The Other Parties and their respective ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules")). Therefore, the Capital Increase does not constitute a connected transaction of the Company under Chapter 14A of the Listing Rules. As all the applicable percentage ratios (as defined under the Listing Rules) for the Capital Increase are less than 5%, the Capital Increase does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules.

Shareholders and potential investors of the Company 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, April 26, 2022

As at the date of this announcement, the Board comprises Mr. XU Jiaqing, Mr. WANG Chen, Mr. LIN Qian 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.