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Joy Spreader Group Inc.
樂享集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 6988)

VOLUNTARY ANNOUNCEMENT
FINANCIAL AND BUSINESS UPDATE

This announcement is made by Joy Spreader Group Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to provide the shareholders of the Company and potential investors with certain unaudited financial data and business update of the Group for the three months from January 1, 2022 to March 31, 2022.

Certain unaudited financial data of the Group for the three months from January 1, 2022 to March 31, 2022, together with comparative figures for the corresponding period in 2021, are as follows:

FINANCIAL HIGHLIGHTS

	For the three months ended March 31,		Year-on-year changes Increase/ (decrease) (%)
	2022 (Unaudited) (HK\$ million)	2021 (Unaudited) (HK\$ million)	
Revenue	705.26	248.43	183.9%
Interactive entertainment and other			
digital products marketing	144.39	219.98	(34.4)%
Domestic E-commerce products marketing	49.28	28.45	73.2%
Overseas sales of E-commerce goods ⁽¹⁾	511.59	–	N/A
Gross profit	95.08	77.41	22.8%
Interactive entertainment and other			
digital products marketing	45.55	54.65	(16.7)%
Domestic E-commerce products marketing	24.38	22.76	7.1%
Overseas sales of E-commerce goods ⁽¹⁾	25.15	–	N/A

Note:

(1) Overseas sales of E-commerce goods business commenced in the fourth quarter of 2021.

Operational results of the Group for the three months from January 1, 2022 to March 31, 2022, together with comparative figures for the corresponding period in 2021, are as follows:

OPERATIONAL RESULTS HIGHLIGHTS

	For the three months ended March 31,		Year-on-year changes
	2022 (Unaudited)	2021 (Unaudited)	Increase/ (decrease) (%)
E-commerce related business			
GMV (HK\$ million)	630.37	142.25	343.1%
Domestic E-commerce products marketing	118.78	142.25	(16.5)%
Overseas sales of E-commerce goods ⁽¹⁾	511.59	–	N/A
Interactive entertainment products marketing			
Number of paid actions ⁽²⁾ ('000)	62,295	110,079	(43.4)%
Average revenue per paid action (HK\$)	2.40	2.11	13.7%
R&D Investments			
R&D expenditure (HK\$ million)	25.41	1.90	1,237.4%
Number of data models (sets)	185	153	20.9%

Notes:

- (1) Overseas sales of E-commerce goods business commenced in the fourth quarter of 2021.
- (2) Referring to the total number of paid actions, including click, download and installation, and top-up, etc.

The information contained in this announcement is only based on the Board's preliminary assessment with reference to the unaudited consolidated management accounts of the Group for the three months ended March 31, 2022 and is not based on the financial data or other information which has been audited or reviewed by the Company's independent auditor or the audit committee of the Board. The above figures may change, therefore, the information contained in this announcement is for reference only.

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

By order of the Board
Joy Spreader Group Inc.
Zhu Zinan
Chairman

Beijing, the PRC
May 15, 2022

As at the date of this announcement, the Board comprises Mr. Zhu Zinan, Mr. Cheng Lin, Ms. Qin Jiaxin and Mr. Sheng Shiwei as executive Directors; Mr. Hu Qingping and Mr. Hu Jiawei as non-executive Directors; and Mr. Xu Chong, Mr. Tang Wei, and Mr. Fang Hongwei as independent non-executive Directors.