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友誼時光
F R I E N D T I M E S

FriendTimes Inc.

友誼時光股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 6820)

**VOLUNTARY ANNOUNCEMENT —
(1) PURCHASE OF SHARES IN RELATION
TO THE SHARE AWARD SCHEME
(2) BUSINESS UPDATE — PROGRESS OF PRODUCTS**

This is a voluntary announcement made by FriendTimes Inc. (the “**Company**”) to inform the public of the latest information of the Company.

Reference is made to the announcement of the Company dated 14 September 2020 (the “**Announcement**”) in relation to the adoption of the share award scheme (the “**Share Award Scheme**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

Pursuant to the Share Award Scheme and the trust arrangement entered into between the Company and the trust institution (the “**Trustee**”), the Company may instruct the Trustee to purchase the shares of the Company (the “**Purchased Shares**”) directly or indirectly from the market. The Trustee shall hold and manage the funds and property on trust for the benefit of the Eligible Participants (the “**Trust Fund**”) in accordance with the Share Award Scheme and the trust arrangement. The Purchased Shares will form a part of the Trust Fund and will be held by the Trustee for the benefit of the Eligible Participants. Subject to the rules of the Share Award Scheme, the Board or the Authorised Representative(s) may, from time to time, at its/his/her absolute discretion select any Eligible Participant for participation in the Share Award Scheme as a Selected Participant and determine the number of Awarded Shares to be awarded to the respective Selected Participants for free and determine the terms and conditions to be observed.

The Board is pleased to announce that on 8 January 2024, the Trustee purchased 874,000 shares of the Company from the market for a total consideration of HK\$918,500 at a average price of HK\$1.0509 per share. Since August 2023 to date, the cumulative shares purchased by the Trustee under the Share Award Plan have exceeded 2.5% of the total share capital of the Company.

The Board believes that the purchase of Shares under the Share Award Scheme demonstrates the Company's confidence in its business outlook and prospects, and also serves as a part of the strategy to attract talent and promote the alignment of the interests of key employees with the interests of the Company to drive the Group's sustainable growth in the long term.

In terms of the progress of the Company's products, Twist of the Fate (浮生憶玲瓏), a new generation of female-oriented traditional Chinese-style mobile game, has been launched in public beta on all major platforms on 2 January 2024. Twist of the Fate, the second work of the Company's series IP, which was spoken by the first-line male star Luo Yunxi, has gained a large number of players' attention, and was highly recommended by various channels and platforms including Apple, Huawei, Bilibili, Weibo and Tencent Video, and the current operating data are steadily improving.

By order of the Board
FriendTimes Inc.
Jiang Xiaohuang
Chairman and Executive Director

Hong Kong, 8 January 2024

As at the date of this announcement, Mr. Jiang Xiaohuang, Mr. Xu Lin and Mr. Sun Bo are the executive directors of the Company; Mr. Zhu Wei, Ms. Tang Haiyan and Mr. Zhang Jinsong are the independent non-executive directors of the Company.