

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



BABYTREE GROUP

寶寶樹集團

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1761)

QUARTERLY UPDATE ON RESUMPTION PROGRESS

This announcement is made by BabyTree Group (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and Rule 13.24A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated (i) 1 May 2023, 18 May 2023 and 30 June 2023 in relation to, among others, the delay in despatch of the 2022 Annual Report and the Postponement of the AGM; (ii) 2 August 2023 in relation to, among others, the preliminary findings in relation to the Allegations and Other Matters; (iii) 23 August 2023 and 28 September 2023 in relation to, among other things, the Resumption Guidance, the Additional Resumption Guidance and the delay in publication of the 2023 Interim Results and despatch of the 2023 Interim Report; and (iv) 1 November 2023 in relation to the quarterly update on the resumption progress (collectively, the “**Announcements**”). Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

The purpose of this announcement is to inform the Company’s shareholders and potential investors of the progress of actions recently taken by the Company in connection with fulfilling the Resumption Guidance and the Additional Resumption Guidance and the latest development of the Group’s business operations.

UPDATE OF BUSINESS OPERATIONS

The Group is principally engaged in providing maternity and children-focused community platforms in China, dedicated to connecting and serving young families. Since the suspension of trading in the shares of the Company and up to the date of this announcement, the Group has been carrying on its business operations as usual in all material respects and will continue to closely monitor its financial position and business operations. Further, in consideration of the recent macro-economic environment and with a view to optimizing its cost structure and enhancing its operating efficiency, the Group has recently implemented a series of cost-saving measures, including but not limited to reducing personnel cost and streamlining less-profitable or non-profitable business lines.

RESUMPTION PLAN AND PROGRESS

As at the date of this announcement, the Company has been in discussion with its professional parties to explore and consider various options available to the Company in formulating a viable resumption

proposal to satisfy the requirements under the Resumption Guidance, the Additional Resumption Guidance and the Listing Rules in order to seek the resumption of trading in the Shares.

As at the date of this announcement, the Independent Investigation is still ongoing. Owing to the volume of the relevant information and documents to be perused, the Independent Investigator is still assessing the appropriate timeline for the Independent Investigation. The Independent Investigation Committee has instructed the Independent Investigator to continue with the Independent Investigation and conduct all necessary work as required to complete the Independent Investigation, so as to issue a report of conclusive findings. Meanwhile, the independent control review conducted by the Independent Investigator is also still ongoing. In light of the above, the Board is of the view that the expected date of the publication of the 2022 Annual Report will need to be further determined with the Independent Investigation Committee.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 May 2023 and will remain suspended until further notice. Further announcement(s) will be made by the Company in this respect as and when appropriate and in accordance with the requirements of the Listing Rules.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

By order of the Board
BabyTree Group
GAO Min
WANG Huainan
Co-Chairmen

Hong Kong, 1 February 2024

As at the date of this announcement, the Board comprises Mr. GAO Min as executive Director; Mr. WANG Huainan, Mr. QIAN Shunjiang, Mr. CHEN Bing, Mr. WU Ying and Mr. HUANG Zhenwu as non-executive Directors; and Mr. CHEN Guanglei, Mr. SHIAH Hung-Yu and Ms. Jin SU as independent non-executive Directors.