

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.



(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2100)

UNAUDITED KEY OPERATING METRICS FOR THE THREE MONTHS ENDED 31 MARCH 2024

This announcement is voluntarily made pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

UNAUDITED KEY OPERATING METRICS FOR THE THREE MONTHS ENDED 31 MARCH 2024

The board of directors (the “**Board**”) of BAI00 Family Interactive Limited (“**BAIOO**” or the “**Company**”) is pleased to announce the unaudited key operating metrics of the Company, its subsidiaries and its controlled entities in the People’s Republic of China (“**PRC**”) (collectively, the “**Group**”) for the first quarter of 2024:

	For the three months ended			For the	Year-over-year change
	31 March 2024	31 December 2023	Quarter-over-quarter change	three months ended 31 March 2023	
	<i>(QAA & QPA in millions, ARQPA in RMB)</i>				
QAA ¹	5.9	5.9	—	7.8	(24%)
QPA ²	0.9	0.9	—	1.3	(31%)
ARQPA ³	170.1	150.4	13%	204.4	(17%)

Notes:

1. QAA, which is defined as a registered account that was accessed at least once during a quarter.
2. QPA, which refers to the number of paying accounts for the virtual worlds in web-based platforms and mobile games in the relevant quarter.
3. ARQPA is calculated as revenue from the virtual worlds in web-based platforms and mobile games in a particular period divided by the total number of QPAs in that quarter.

In the first quarter of 2024, the Company's quarterly active accounts (“QAA”)¹ were 5.9 million, remained the same as compared with the previous quarter, and a decrease of 24% from the same quarter in 2023. Quarterly paying accounts (“QPA”)² were 0.9 million, remained the same as compared with the previous quarter, and a decrease of 31% from the same quarter in 2023. The year-over-year decrease in QAA and QPA was primarily due to the natural decline in the growth of life cycles of some of the games with a longer launch period.

The Company's average revenue per quarterly paying account (“ARQPA”)³ was RMB170.1, representing an increase of 13% compared with the previous quarter, and a decrease of 17% compared with the same quarter in 2023. The quarter-over-quarter increase was mainly due to the Company's continuous launch of innovative and interesting games content for existing games, which continuously increased users' willingness to pay. The year-over-year decrease was primarily due to a natural decline in revenue as the growth of life cycles of some of the games with a longer launch period.

In the first quarter of 2024, BAIIO maintained its focus on niche gaming market, continued to implement the operational strategy of long-term life cycle of intellectual property (“IP”) refinement, actively enhanced IP content, and maintained high-frequency and high-quality of game content iterations. The operation of the Company's core game products was sound and stable, and cross-over activities with various brands were actively conducted, integrating the excellent traditional Chinese culture into game content to enhance IP value while winning the love of many players. The big cross-over of mobile game Aobi Island: Dreamland (「奧比島：夢想國度」) and The World of the Palace (宮裡的世界) of the Forbidden City Culture IP brought with the launch of the “Forbidden Elegance (紫禁風華)” version and the replication of the magnificent scenes of the “Forbidden City”, “Along the River During the Qingming Festival · Mirage (清明上河圖 · 幻景)” and the Royal Cat in the Palace, and the launch of exquisite cross-over fashion with the colors and elements of cultural relics, allowing players to immerse themselves in the charm of traditional Chinese culture, while promotes the cross-border integration of Chinese cultural elements and the games. Meanwhile, the 2024 New Year version of “Arrival, Demise of the Holy Dragon! (降臨 終焉之聖龍!)” of the Company's classic IP Legend of Aoqi (「奧奇傳說」), which has been operated for years, has launched with new characters and new gameplay of “Dragonborn Battle” sandbox etc., was widely praised by players, with their activity and stickiness continuously improved.

Looking ahead, BAIIO will continue to maintain high investment in research and development (“R&D”), strive to build a rich product matrix, and launch more high-quality games with more features. Currently, several products in each of the Company's game segments are in R&D and testing stages, with the goal of launching globally in stages. In particular, Aola Star 2 (「奧拉星 2」) (previously code-named “project bn”), a 3D multi-player pet round-based RPG mobile game, will be launched domestically soon. At the same time, while proactively seizing opportunities in the domestic market, BAIIO will continue to explore and expand into high-potential overseas markets to accelerate its globalisation. Currently, a number of products are being planned for release. Furthermore, BAIIO will also continue to explore the latest breakthroughs in artificial intelligence-generated content (AIGC) technology and their potential applications to R&D of games, as well as continuously enhance its competitive edge in its core segments.

The operating data disclosed above has been prepared on the basis of internal management records. It has not been audited or reviewed by external auditor. The data disclosed may be subject to change and may differ from the audited or unaudited combined financial statements to be published by the Group on an annual or half-yearly basis. As such, the above data is provided for reference only.

Investors are advised not to rely on the information disclosed, and to exercise due caution when dealing in the securities of the Company. When in doubt, investors are advised to seek advice from professional financial advisers.

By order of the Board
BAIOO Family Interactive Limited
DAI JIAN
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 26 April 2024

As at the date of this announcement, the executive directors of the Company are Mr. DAI Jian, Mr. WU Lili and Mr. LI Chong; the independent non-executive directors of the Company are Ms. LIU Qianli, Dr. WANG Qing, Mr. MA Xiaofeng and Mr. WEI Kevin Cheng.