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Qingci Games Inc.
青瓷游戏有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 6633)

POSITIVE PROFIT ALERT IN RESPECT OF THE FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2024

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

The board of directors of the Company (the "**Board**") wishes to inform the shareholders (the "**Shareholders**"), investors and potential investors of the Company that, based on a preliminary review of the unaudited management accounts of the Group for the year ended December 31, 2024 (the "**Reporting Period**") and information currently available to the Board, the Group is expected to turn around from loss to profit, recording a net profit ranging from approximately RMB40.0 million to RMB70.0 million for the Reporting Period, as compared to net loss of approximately RMB37.6 million for the corresponding period in 2023.

The turnaround from loss to profit of the Group is primarily attributable to the increase in fair value of the Group's investments, which is partially offset by the impairment on prepayments by the Group to game developers, and in aggregate, the aforementioned resulted in an increase in net profit within the range from approximately RMB45.0 million to RMB75.0 million. In particular,

(1) in terms of fair value changes, among the Group's short-term investments, funds in publicly-traded securities saw an increase in fair value gains; which is partially offset by the impairment on investments in game industry chain companies;

(2) in terms of impairment on prepayments, as the performance of relevant games the Group served as agent fall short of expectations, the Group has made prudent assessments and made provisions for impairment on the relevant prepayments.

Notwithstanding the above, the Group is expected to record cash flows from operating activities ranging from approximately RMB17.3 million to RMB47.3 million for the Reporting Period, as compared to cash flows from operating activities of RMB17.2 million for the corresponding period in 2023. Cash flows from operating activities remained positive for both years.

The Company is in the process of finalizing the annual results of the Group for the Reporting Period. The information contained in this announcement is based solely on the preliminary assessment by the Board of the unaudited consolidated management accounts of the Group for the Reporting Period and the information currently available to the Board, which has yet to be reviewed by the audit committee and/or the independent auditors of the Company. Accordingly, the actual results of the Group for the Reporting Period may differ from the information disclosed in this announcement. Shareholders, investors and potential investors of the Company are advised to refer to the details in the annual results announcement of the Group for the Reporting Period, which is expected to be published by the end of March 2025.

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

By Order of the Board
Qingci Games Inc.
Liu Siming
Executive Director

Hong Kong, March 3, 2025

As at the date of this announcement, the Board comprises Mr. Yang Xu, Mr. Huang Zhiqiang, Mr. Liu Siming and Mr. Zeng Xiangshuo as executive Directors, and Professor Lam Sing Kwong Simon, Mr. Yuan Yuan and Ms. Fang Weijin as independent non-executive Directors.