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## **NETJOY HOLDINGS LIMITED**

**云想科技控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2131)**

### **(1) RESUMPTION GUIDANCE; (2) QUARTERLY UPDATE ON STATUS OF RESUMPTION; AND (3) CONTINUED SUSPENSION OF TRADING**

This announcement is made by Netjoy Holdings Limited (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, collectively referred to as the “**Group**”) pursuant to Rule 13.09 and Rule 13.24A 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 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: (i) the announcement of the Company dated 31 March 2025 in relation to, inter alia, inside information in relation to the delay in publication of the annual results for the year ended 31 December 2024 (“**2024 Annual Results**”), possible delay in despatch of 2024 annual report (“**2024 Annual Report**”), and suspension of trading (the “**31 March Announcement**”); (ii) the announcement of the Company dated 30 April 2025 in relation to, inter alia, inside information in relation to supplemental announcement to the delay in publication of 2024 Annual Results (the “**30 April Announcement**”); the foregoing (i) to (ii) shall be collectively referred to as the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as used in the Announcements.

As stated in the Announcements, due to additional investigative works required to be done on certain pre-payments made by the Company to two of the Company’s suppliers, including business rationale and commercial substance of these transactions, the Company was unable to publish the 2024 Annual Results on or before 31 March 2025. The Board would like to supplement that the Audit Committee and the Board have duly noted and deliberated on matters relating to the pre-payments, and appropriate actions are being taken to address these matters as soon as possible.

## RESUMPTION GUIDANCE

On 8 July 2025, the Company received a letter from the Stock Exchange setting out the following guidance (the “**Resumption Guidance**”) for the resumption of trading in the shares of the Company:

- (i) conduct an appropriate independent forensic investigation into the Prepayments and the related transactions, assess the impact on the Company’s business operation and financial position, announce the findings and take appropriate remedial actions;
- (ii) demonstrate that there is no reasonable regulatory concern about the integrity, competence and/or character of the Group’s management and/or any persons with substantial influence over the Company’s management and operations, which may pose a risk to investors and damage market confidence;
- (iii) conduct an independent internal control review and demonstrate that the Company has in place adequate internal controls and procedures to meet its obligations under the Listing Rules;
- (iv) publish all outstanding financial results required under the Listing Rules and address any audit modifications;
- (v) demonstrate the Company’s compliance with Rule 13.24; and
- (vi) inform the market of all material information for the Company’s Shareholders and other investors to appraise its position.

The Stock Exchange required the Company to meet all Resumption Guidance and remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange’s satisfaction, before trading in its securities is allowed to resume. The Stock Exchange further stated that it may modify or supplement the Resumption Guidance if the Company’s situation changes.

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period expires on 30 September 2026. If the Company fails to remedy the issues causing its trading suspension, fulfill the resumption guidance and fully comply with the Listing Rules to the Stock Exchange’s satisfaction and resume trading in its shares by 30 September 2026, the Listing Division of the Stock Exchange will recommend the Listing Committee of the Stock Exchange to proceed with the cancellation of the Company’s listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period or to cancel the listing of the Company immediately, where appropriate.

The Resumption Guidance further stated that the Company must also comply with the Listing Rules and all applicable laws and regulations in Hong Kong and its place of incorporation before resumption.

The Company must announce the Resumption Guidance and the 18-month period within which it must meet the Resumption Guidance, remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares to avoid delisting as soon as practicable.

The Company must announce its first quarterly update on or before 15 July 2025 and every 3 months from that date until resumption or cancellation of listing (whichever is earlier).

The Company is taking appropriate steps to comply with the Resumption Guidance and fully comply with the Listing Rules to the Stock Exchange's satisfaction, and will seek to resume trading of the Shares as soon as possible. Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules to update its Shareholders and potential investors on the progress in complying with the Resumption Guidance.

## **QUARTERLY UPDATE ON RESUMPTION PROGRESS**

Pursuant to Rule 13.24A of the Listing Rules, the Board wishes to update the Shareholders and potential investors that as at the date of this announcement, the latest development of the Company and the resumption plan and progress are as follows:

### **Update on Business Operations**

The Company is an industry-leading intelligent marketing platform in China. With the mission of connecting global businesses with their target audience, the Company is dedicated to providing one-stop short video marketing solutions from customised content creation, automatic cross-platform distribution, results tracking, to real-time analysis, and e-commerce empowerment, serving high-growth customers from different verticals with the help of the latest innovation and technology.

As at the date of this announcement, the business operations of the Group are continuing as usual in all material respects notwithstanding the suspension of trading in the shares of the Company.

The Company will continue to closely monitor its business operations and will make further announcement(s) as and when appropriate.

## **RESUMPTION PLAN AND PROGRESS**

### **Update on publishing outstanding financial information**

The Board wishes to inform the Shareholders and potential investors of the Company of further details in relation to the progress made by the Company in relation to the publication of the 2024 Annual Results and the 2024 Annual Report.

As of the date of this announcement, our independent auditor is still in the process of performing subsequent audit procedures as well as to prepare and finalize the 2024 Annual Results based on the observations and findings of the conclusion of Investigation. The Company is actively cooperating with the independent auditor to compile and provide the necessary information and documents as required by our independent auditor to complete the process of the 2024 Annual Results and will take all necessary steps to publish the 2024 Annual Results and despatch the 2024 Annual Report as soon as possible. Due to the uncertainty on the time required to compile all outstanding information and documents, the Company is currently unable to estimate the additional time required and is unable to provide a clear expected date of publication of the 2024 Annual Results. Based on the current progress, it is currently expected that the 2024 Annual Results and the 2024 Annual Report will be published by end of August 2025.

The Board further announces that, in light of the delay in the publication of the 2024 Annual Results, the Company will publish further announcement to inform Shareholders on the date of the meeting of the Board to consider and approve the 2024 Annual Results as and when appropriate.

#### **Update on the independent investigation**

On April 14, 2025, the Company has engaged one of the big four accounting firms as the third-party forensic consultant (“**Investigation Firm**”) to independently conduct an internal fact-finding forensic investigation into the Prepayments Issue (the “**Investigation**”).

As at the date of this announcement, the Investigation has been completed in principle, and the Investigation Firm is in the course of finalizing the Investigation report.

The Company will publish further announcement(s) to inform the Shareholders of the key findings of the Investigation as and when appropriate.

#### **Update on the independent internal control review**

Regarding the Stock Exchange’s requirements to conduct independent internal control review, the Company is in the process of selecting an independent internal control consultant to assess the adequacy of the internal controls and procedures of the Company. The company will complete the appointment of relevant institutions as soon as possible.

Further announcement(s) will be made by the Company as to any recommendation of reinforcement or remedial actions and their implementation status in due course.

#### **Updates on other resumption conditions**

The Company will assess whether there is any regulatory concern about the integrity, competence and/or character of the Group’s management and/or any persons with substantial influence over the Company’s management and operations based on the findings of the Investigation. Upon the completion of the Investigation, the Company will make further assessment on this issue as and when appropriate.

The Company will continue to keep its Shareholders and potential investors abreast of any relevant material development by making further announcement(s) as and when appropriate in accordance with the requirements under the Listing Rules. The Company will continue to work closely with its professional advisers and proactively take all necessary and appropriate steps to comply with the Resumption Guidance, with the aim to resume trading in its shares on the Stock Exchange as soon as practicable.

## **CONTINUED SUSPENSION OF TRADING**

Trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on Tuesday, 1 April 2025, and will remain suspended until the Company meets all Resumption Guidance, remedies the issues causing its trading suspension and fully complies with the Listing Rules to the Stock Exchange's satisfaction.

**Shareholders and potential investors should exercise caution when investing or dealing in the securities of the Company.**

By order of the Board  
**Netjoy Holdings Limited**  
**XU Jiaqing**  
*Chairman of the Board*

Shanghai, the PRC, 15 July 2025

*As at the date of this announcement, the Board comprises Mr. XU Jiaqing, Mr. WANG Chen and Ms. ZHA Lijun as executive Directors; Mr. DAI Liqun and Mr. WANG Jianshuo as non-executive Directors; and Mr. CHEN Changhua, Dr. RU Liyun and Ms. CUI Wen as independent non-executive Directors.*