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百奧家庭互動有限公司
BAIOO Family Interactive Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2100)

ANNOUNCEMENT
RENEWAL OF CONTINUING CONNECTED TRANSACTIONS

BACKGROUND INFORMATION

Reference is made to the announcement of the Company dated 24 July 2024 in relation to the continuing connected transactions of the Company with Tencent Group.

2025 TENCENT CLOUD SERVICE AGREEMENT

The Board is pleased to announce that, on 24 July 2025, the Company had agreed to renew the continuing connected transactions under the 2024 Tencent Cloud Service Agreement that will expire on 24 July 2025. The 2025 Tencent Cloud Service Agreement is for a term of one year commencing from 25 July 2025 and ending on 24 July 2026.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Tencent is indirectly interested in approximately 11.37% of the total issued share capital of the Company, and it (and its associates, including Tencent Cloud) are connected persons of the Company pursuant to Chapter 14A of the Listing Rules. Accordingly, the transactions under the 2025 Tencent Cloud Service Agreement constitute continuing connected transactions of the Company and are subject to the requirements of Chapter 14A of the Listing Rules.

Given that one or more of the applicable percentage ratio(s) (as defined under Rule 14.07 of the Listing Rules) calculated with reference to the Annual Cap is more than 0.1% but less than 5%, the transactions contemplated under the 2025 Tencent Cloud Service Agreement are subject to the reporting, annual review and announcement requirements but are exempt from the circular and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

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2025 TENCENT CLOUD SERVICE AGREEMENT

The Board is pleased to announce that, on 24 July 2025, the Company had agreed to renew the continuing connected transactions under the 2024 Tencent Cloud Service Agreement that will expire on 24 July 2025.

Details of the 2025 Tencent Cloud Service Agreement are as follows:

Date:	24 July 2025
Parties:	(1) Guangzhou Baitian; and (2) Tencent Cloud
Term:	One year commencing from 25 July 2025 and ending on 24 July 2026.
Subject Matter:	Guangzhou Baitian purchases and uses certain cloud services provided by Tencent Cloud, including system services composed of various products and services such as computing and network, storage and content delivery network, cloud database, cloud security, monitoring and management, domain name service, mobile and communication, video service, big data and artificial intelligence.
Pricing Policy and Payment Terms:	The service fee payable to Tencent Cloud by its customers for each service provided is denominated in RMB and calculated according to the standard service charges published on the official website of Tencent Cloud (www.qcloud.com) (the "**Published Rates**"). We will negotiate a discount of approximately between 15% to 70% to the Published Rates per each service provided. Such discount shall be determined based on the type of service and the size of service fee we will pay to Tencent Cloud for such service, which shall be agreed in separate underlying orders. The service fee may be settled by way of upfront pre-payment or subsequent settlement. For service that adopts the upfront pre-payment method, Guangzhou Baitian shall top up and maintain its online account with Tencent Cloud with sufficient value to pay for the selected service to be provided by Tencent Cloud; for service that adopts the subsequent settlement method, Guangzhou Baitian shall pay the service fee within the specified time period stipulated by the relevant service rules applicable to such selected service provided by Tencent Cloud. Guangzhou Baitian may settle the service fee online via its online account with Tencent Cloud, or offline to the designated bank account of Tencent Cloud via bank remittance.

The aggregate amount paid by Guangzhou Baitian pursuant to the 2024 Tencent Cloud Service Agreement was approximately RMB5,755,000 for the period of 25 July 2024 to the date of this announcement.

The proposed Annual Cap for the period from 25 July 2025 to 24 July 2026 is RMB20,000,000. The Annual Cap had been determined principally with reference to:

(i) the historical transaction amounts for relevant services provided by the other independent parties to the Group in the past;

(ii) the amount paid under the 2024 Tencent Cloud Service Agreement; and

(iii) the expected cloud services requirement of the Group in respect of the launch of new games that will use the cloud services provided by Tencent Cloud during the period from 25 July 2025 to 24 July 2026.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the Annual Cap was arrived at after arm's length negotiations between the parties.

If further revisions are proposed to the Annual Cap, the Company will re-comply with the requirements under Chapter 14A of the Listing Rules.

REASONS FOR AND BENEFITS OF ENTERING INTO THE 2025 TENCENT CLOUD SERVICE AGREEMENT

Tencent Group is a leading provider of internet value added services in the PRC, and offers a wide range of high-quality technological products and services. The entry into the 2025 Tencent Cloud Service Agreement allows the Group to migrate the majority of its servers and computing infrastructure to cloud services provided by Tencent Cloud. The Company believes that the procurement of high-quality technological products and services from Tencent Group, especially cloud services provided by Tencent Cloud, will provide the Group with the necessary technologies to further develop its business, and the Group can leverage on the wide spectrum of cloud services offered by Tencent Group to reduce unnecessary costs in reconciling and integrating its various operating systems.

The Directors (including independent non-executive Directors) of the Company are of the view that the 2025 Tencent Cloud Service Agreement and the transactions thereunder have been entered into in the ordinary and usual course of business of the Group, are on normal commercial terms (on arm's length basis or terms no less favourable to the Group than terms available from independent third parties) or better, are in the interests of the Company and the Shareholders as a whole and the terms of which are fair and reasonable.

As at the date of this announcement, none of the Directors has any material interest in the transactions contemplated under the 2025 Tencent Cloud Service Agreement. None of the Directors had abstained from voting on the resolutions approving the 2025 Tencent Cloud Service Agreement and the transactions thereunder at the Board meeting.

INFORMATION ABOUT THE PARTIES

The Company is principally engaged in the business of developing and publishing mobile and PC games. Guangzhou Baitian is a consolidated affiliated entity of the Company and is principally engaged in developing mobile and PC games, as well as operating the virtual worlds of the Group.

Tencent, through its subsidiaries, principally provides value-added services and online advertising services to users mainly in the PRC. Tencent Cloud is a consolidated affiliated entity of Tencent and provides information system integration services in the PRC.

LISTING RULES IMPLICATIONS

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Given that one or more of the applicable percentage ratio(s) (as defined under Rule 14.07 of the Listing Rules) calculated with reference to the Annual Cap is more than 0.1% but less than 5%, the transactions contemplated under the 2025 Tencent Cloud Service Agreement are subject to the reporting, annual review and announcement requirements but are exempt from the circular and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

DEFINITIONS

"2024 Tencent Cloud Service Agreement"	a Tencent Cloud service agreement entered into between Guangzhou Baitian and Tencent Cloud for a term of one year commencing from 25 July 2024 and ending on 24 July 2025;
"2025 Tencent Cloud Service Agreement"	a Tencent Cloud service agreement entered into between Guangzhou Baitian and Tencent Cloud dated 24 July 2025, the details of which are set out in this announcement;
"Annual Cap"	the maximum aggregate annual value projected in respect of the fees payable by Guangzhou Baitian to Tencent Cloud pursuant to the 2025 Tencent Cloud Service Agreement;
"associate(s)"	shall have the meaning ascribed to it under the Listing Rules;
"Board" or "Board of Directors"	the board of directors of the Company;

"Company"	BAIOO Family Interactive Limited (百奧家庭互動有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 25 September 2009, with its Shares listed on the Main Board of the Stock Exchange since 10 April 2014;
"connected person(s)"	shall have the meaning ascribed to it under the Listing Rules;
"Director(s)"	director(s) of the Company;
"Group"	the Company, its subsidiaries and its PRC operating companies, the financial results of which have been consolidated and accounted for by the Company as controlled structured entities of the Company by virtue of a series of contractual arrangements;
"Guangzhou Baitian"	Guangzhou Baitian Information Technology Ltd.* (廣州百田信息科技有限公司), a limited liability company incorporated in the PRC and the PRC operating entity of the Company, the financial results of which have been consolidated and account for as a subsidiary of the Company by virtue of a series of contractual arrangements;
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"PRC" or "China"	the People's Republic of China which, for the purposes of this announcement only, shall exclude Hong Kong, the Macau Special Administrative Region and Taiwan;
"RMB"	Renminbi, the lawful currency of the PRC;
"Share(s)"	ordinary share(s) of US$0.0000005 each in the issued share capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company;
"Shareholder(s)"	holder(s) of the Share(s) of the Company;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"subsidiary(ies)"	shall have the meaning ascribed to it under the Listing Rules;
"Tencent"	Tencent Holdings Limited, a company listed on the Main Board of the Stock Exchange (Stock Code: 700);

"Tencent Cloud"	Tencent Cloud Computing (Beijing) Company Limited* (騰訊雲計算 (北京) 有限責任公司), a limited liability company established in the PRC and a PRC operating entity of Tencent, the financial results of which have been consolidated and account for by Tencent as a controlled structured entity of Tencent by virtue of a series of contractual arrangements;
"Tencent Group"	Tencent and its subsidiaries; and
"%"	per cent.

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

Hong Kong, 24 July 2025

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.

In this announcement, the English names of the PRC entities marked with "" are translations of their Chinese names, and are included herein for identification purposes only. In the event of any inconsistency, the Chinese names shall prevail.*

In case of any inconsistency between the English and Chinese versions, the English text of this announcement shall prevail over the Chinese text.