联易融
Linklogis

Linklogis Inc.
聯易融科技集團

(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)

(Stock Code: 9959)

VOLUNTARY ANNOUNCEMENT
BUSINESS UPDATE

This is a voluntary announcement made by Linklogis Inc. (the "**Company**") to provide its shareholders and potential investors with certain business update of the Company and its subsidiaries and consolidated affiliated entities (the "**Group**").

CEO Comment

In the third quarter of 2025, the Group continued to steadfastly execute its core strategies, deepening its presence in the fields of "AI + Industrial Finance" and digital assets to drive quality growth. Despite ongoing uncertainties in the global macroeconomic environment, we reinforced our leading market position by consistently focusing on high value-added businesses and optimizing our product mix. During the quarter, our Multi-tier Transfer Cloud segment maintained its robust growth momentum, primarily benefiting from increased penetration of our products within the existing customer base and the continued consolidation of our market foundation. Simultaneously, we achieved a significant breakthrough in the application of emerging technologies by successfully winning the bid for a large-scale central state-owned enterprise's Web 3.0-based supply chain finance platform project. This project stands as a major milestone under the Group's "StableCoin+" strategy, marking the first implementation of our proven stablecoin and digital asset solutions within the real supply chain scenario of a major central state-owned enterprise. By integrating the Group's mature stablecoin application framework into the enterprise's extensive ecosystem, this collaboration is set to enable efficient, low-cost cross-border settlement and the circulation of tokenized assets, showcasing the Group's innovative capabilities in the Web 3.0-based trade finance sector.

During the quarter, we steadily advanced our share repurchase plan, reflecting the management's confidence in the Group's prospects and its commitment to creating long-term value for shareholders. The Group will continue to center our efforts on the three core strategies – "AI + Industrial Finance", strategic mergers and acquisitions, and digital assets – to actively capture market opportunities and drive sustainable business growth.

Key Business Highlights

The following table sets forth certain key operating metrics with respect to the Group's solutions for the periods indicated.

	For the nine months ended September 30, 2025	For the year ended December 31, 2024	Change (%)
Total number of partners[1]			
Anchor enterprise	**2,798**	2,156	29.8
Financial institution	**405**	377	7.4
Supply Chain Finance Technology Solutions			
Number of anchor enterprise customers[1]	**1,346**	962	39.9
Number of financial institution customers[1]	**152**	146	4.1
Customer retention rate (%)[2]	**99**	96	3[3]

Notes:

1. The number of customers for a given period refers to the total number of customers that had at least one revenue-generating contract with the Group during that period; the number of partners for a given period include both (i) the Group's customers who enter into revenue-generating contracts with us and (ii) other businesses who do not enter into revenue-generating contracts with the Group but are served through the Group's solutions during that period.

2. The retention rate is calculated by dividing the number of customers in the previous year who remained as the Group's customers in the current period by the total number of customers in the previous year.

3. Percentage points.

The following table sets forth the breakdown of the total volume of supply chain assets processed by, or for the Group's Cross-border Cloud, the total amount of financing enabled by, our technology solutions for the periods indicated.

	For the nine months ended September 30,		
	2025	2024	Change
	(RMB in million)		*(%)*
Supply Chain Finance Technology Solutions			
(a) Anchor Cloud			
AMS Cloud	**44,691.6**	54,157.9	(17.5)
Multi-tier Transfer Cloud	**215,020.5**	133,975.5	60.5
Subtotal (Anchor Cloud):	**259,712.1**	188,133.4	38.0
(b) FI Cloud			
ABS Cloud	**32,340.1**	25,621.8	26.2
e-chain Cloud	**37,318.1**	41,267.7	(9.6)
Subtotal (FI Cloud):	**69,658.2**	66,889.5	4.1
Subtotal (Supply Chain Finance Technology Solutions):	**329,370.3**	255,022.9	29.2
Emerging Solutions[1]			
Cross-border Cloud[2]	**6,819.7**	7,183.7[2]	(5.1)
TOTAL:	**336,190.0**	262,206.6[3]	28.2

Notes:

1. Aligned with the strategic plan to focus on core business segments, we initiated a restructuring of the SME Credit Tech segment, which has no longer been consolidated into the Group's financial statements since February 1, 2025. As such, the SME Credit Tech Solutions are no longer disclosed as part of the Group's Emerging Solutions.

2. We restated this number for a given period to refer to the total amount of financing enabled by, instead of the total volume of supply chain assets processed by, the Cross-border Cloud during that period. Since the beginning of 2025, we took strategic moves, such as developing new financing solutions, streamlining operations and divesting non-core businesses to enhance our global trade finance capabilities of the Cross-border Cloud. In light of the recent developments in the Cross-border Cloud segment, we believe that the total amount of financing enabled by the Cross-border Cloud will be a more meaningful metric for capturing the business update in the segment.

3. This figure has been adjusted to exclude the total amount of financing enabled by SME Credit Tech Solutions for the nine months ended September 30, 2024, that is, RMB908.7 million.

The information contained in this announcement is only based on the Company's preliminary assessment with reference to the unaudited consolidated management accounts of the Group for the nine months ended September 30, 2025 and is not based on the financial data or other information which has been audited or reviewed by the Company's independent auditor or the audit committee of the board of directors of the Company. The above data may therefore differ from the figures to be disclosed in the audited or unaudited consolidated financial statements to be published by the Group on an annual or a half-yearly basis due to various uncertainties during the process of collecting such information. As such, the relevant figures are strictly for information only and not for any other purposes.

Shareholders and potential investors are advised not to place undue reliance on the information disclosed herein and are advised to exercise caution when dealing in the securities of the Company. Any shareholder or potential investor who is in doubt is advised to seek advice from professional advisers.

By order of the Board
Linklogis Inc.
Song Qun
Chairman

Hong Kong, October 17, 2025

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Song Qun as the Chairman and executive Director, Mr. Ji Kun and Ms. Chau Ka King as executive Directors, Mr. Lin Haifeng and Mr. Zhang Yuhan as non-executive Directors, and Mr. Gao Feng, Mr. Tan Huay Lim and Mr. Chen Wei as independent non-executive Directors.