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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)

UNAUDITED KEY OPERATING METRICS FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2025

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 30 SEPTEMBER 2025

The board of directors (the "**Board**") of BAIOO 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 third quarter of 2025:

	For the three months ended			For the three months ended	
	30 September 2025	**30 June 2025**	**Quarter-over-quarter change**	**30 September 2024**	**Year-over-year change**
	(QAA & QPA in millions, ARQPA in RMB)				
QAA[1]	10.2	7.9	29.1%	7.4	37.8%
QPA[2]	1.1	0.9	22.2%	0.9	22.2%
ARQPA[3]	141.2	174.7	(19.2%)	162.6	(13.2%)

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 third quarter of 2025, the Company's quarterly active accounts ("**QAA**")[1] were 10.2 million, representing an increase of 29.1% compared with the previous quarter, and an increase of 37.8% from the same quarter in 2024. Quarterly paying accounts ("**QPA**")[2] were 1.1 million, representing an increase of 22.2% compared with the previous quarter, and an increase of 22.2% from the same quarter in 2024. The year-over-year and quarter-over-quarter increases in both QAA and QPA were primarily due to the launch of the Company's new games in the third quarter of 2025, and meanwhile some of the games with a longer launch period continued to maintain a good operating momentum, which effectively drove the expansion of the number of game users.

The Company's average revenue per quarterly paying account ("**ARQPA**")[3] was RMB141.2, representing a decrease of 19.2% compared with the previous quarter, and a decrease of 13.2% compared with the same quarter in 2024. The reason for both quarter-over-quarter and year-over-year decrease in such metric is related to the Company's user growth structure at this stage. The launch of new games in this quarter has driven the growth of paying users, but their paying behaviors were mainly based on initial experience; while the Company's games of long-term operations have continued to contribute stable paying revenue. As the ratio of new paying users increases, the current payment level creates a periodic impact on the overall ARQPA.

In the third quarter of 2025, the Company continued to implement the user-centric approach to promote the long-term operation of intellectual property ("**IP**") refinement, and relied on high-quality content to achieve user growth and deepen operations. In this quarter, the Company's long-term core products achieved remarkable operational results. The August summer holiday version — Xu Wu Zui Guan (「虛無罪冠」) of Legend of Aoqi mobile game (「奧奇傳說手遊」) has attracted former players to return, thereby driving community activity and expanding core fan base; Aola Star Mobile (「奧拉星手遊」) had outstanding results in this quarter, through its collaboration with domestic animation IP The Legend of Nezha (「哪吒傳奇」) in August, the restoration of classic characters has gained positive reviews from users. Moreover, the Original Oracle "Akashic" (原創神示者「阿卡夏」) was launched in the sixth anniversary celebration in September, which started a community creator incentive program and enhanced players engagement. The third anniversary celebration of Aobi Island: Dreamland (「奧比島: 夢想國度」) with "Aobi Dimension" (「熊次元」) version, along with the collaboration with Meike (美刻), UMLU (優米鹿), PUPUBABY (奶噗噗) IPs, has attracted a large number of players.

Looking ahead, BAIOO will continue to focus on the niche game market and increase investment in cutting-edge technologies and independent research and development to build a rich product matrix. Two self-developed games will be launched between the end of this year and the first half of next year: self-developed trendsetting card game (「亂塗彩世界」) and content-based card-style mobile game (「夜幕之下」), both have received their game publication numbers and are currently at mid-to-late-stage development, with testing work progressing smoothly. Differentiated gameplay innovation and high-quality content will be used to help build multi-dimensional growth momentum in the future. Moreover, on the basis of deepening into the domestic market, the Company will accelerate its overseas market's expansion. On one hand, it will push forward the globalized development of proprietary IP products, aligning with regional cultural and users' needs. On the other hand, the Company will target untapped overseas niche markets through customized and differentiated products, so as to comprehensively enhance its international presence and brand recognition, and further consolidate its leading advantage in the niche gaming segments and global competitiveness.

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, 23 October 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.