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FingerTango Inc.

指尖悅動控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 6860)

ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2025

The board (the “**Board**”) of directors (the “**Directors**”, and each a “**Director**”) of FingerTango Inc. (the “**Company**”) is pleased to announce the audited consolidated results of the Company and its subsidiaries (collectively, the “**Group**”, “**we**”, “**our**” or “**us**”) for the year ended 31 December 2025 (the “**Reporting Period**”), together with the comparative figures for the year ended 31 December 2024.

FINANCIAL SUMMARY

	Year ended		Change
	31 December		
	2025	2024	%
	<i>RMB million</i>	<i>RMB million</i>	
Revenue	388.6	609.2	(36.2)
Gross profit	186.6	345.9	(46.0)
(Loss)/profit for the year	(35.3)	32.8	(207.6)

MANAGEMENT DISCUSSION AND ANALYSIS

MARKET OVERVIEW

According to the China Gaming Industry Report for 2025* (2025年中國遊戲產業報告) jointly released by the Game Publishers Association Publications Committee (“GPC”) of the China Audio-video and Digital Publishing Association (中國音數協遊戲工委) and the China Game Industry Research Institute (中國遊戲產業研究院), against the backdrop of global political and economic fluctuations, China’s game industry maintained stable growth with a slight increase. In 2025, the actual sales revenue from China’s gaming market reached Renminbi (“RMB”) 350.8 billion, representing a year-on-year increase of 7.7%. The actual sales revenue from China’s mobile game market, which occupies approximately three quarters of the whole gaming market in China, was RMB257.1 billion, representing an increase of 7.9% year-on-year and at a new historical high. In 2025, the number of game users reached 683 million, a year-on-year increase of 1.4%, which was also a new all-time high.

The growth in sales revenue was primarily attributable to the improved quality of mobile games, the outstanding market performance of new titles, the optimised operations of multiple evergreen games, and multi-platform product launches. In particular, mini-program games (小遊戲) emerged as the most significant growth driver, with market revenue reaching RMB53.535 billion in 2025, representing a substantial year-on-year increase of 34.39% and accounting for approximately 15% of the total gaming market revenue. The rise of mini-program games reflects a broader industry shift towards lightweight distribution channels, lower user acquisition barriers, and diversified monetization models combining in-app purchases and advertising revenue.

In 2025, the actual sales revenue of China’s self-developed games in the domestic market was RMB291.1 billion, representing a substantial year-on-year increase of 11.6%. Besides the stable support from evergreen products, several newly developed domestic games also contributed significant incremental revenue. In 2025, the actual sales revenue of China’s self-developed games in overseas markets amounted to US\$20.5 billion, growing by 10.2% year-on-year. Its scale has surpassed RMB100 billion for six consecutive years and reached a new all-time high. The geographical reach of China’s game exports continued to expand beyond the traditional markets of North America, Japan and South Korea, with emerging markets in the Middle East, Latin America and Southeast Asia becoming increasingly important growth areas.

The simulation games (“SLG”) category, which is the Group’s primary strategic focus, continued to demonstrate resilient market potential. According to industry research, the domestic SLG mobile game market generated revenue of approximately RMB4.72 billion (App Store only) in the first half of 2025, with head products accounting for approximately 67.5% of total SLG revenue, indicating high market concentration. The emergence of innovative hybrid game designs that combine SLG mechanics with other gameplay elements has reinvigorated the category, creating new opportunities for both established operators and new entrants with differentiated products.

In 2025, the National Press and Publication Administration (“NPPA”) issued 1,771 online game publication licenses, comprising 1,676 domestic game licences and 95 imported game licences, representing an increase of approximately 25% as compared to 1,416 licences issued in 2024. The issuance of licenses has become normalised, with the number of online game publication licenses granted increasing steadily over the past three years since the low point of 512 licences in 2022.

BUSINESS REVIEW

During the Reporting Period, the Group recorded total revenue of approximately RMB388.6 million, a decrease of approximately 36.2% as compared to the corresponding period last year. Decrease in revenue was mainly attributable to the natural drop of revenue from the classic games which have been in operation for years and are in their mature stage.

During the Reporting Period, the Group recorded a loss attributable to owners of the Company of approximately RMB35.3 million, as compared with a profit attributable to owners of the Company of approximately RMB32.8 million for the corresponding period of last year. The turnaround from profit to loss was primarily attributable to (i) the decrease in revenue and gross profit, as revenue from both self-publishing and co-publishing businesses declined during the Reporting Period; (ii) although selling and marketing expenses decreased as the Company adjusted its promotion channels and engaged in less advertising and promotional activities for certain mobile games during the Reporting Period, such decrease was insufficient to offset the decline in gross profit; (iii) the increase in research and development expenses; (iv) the increase in administrative expenses; and (v) the decrease in other income, gains and losses, which was mainly due to the decrease in interest revenue, the absence of the significant reversal of allowance provision for notes and other receivables recorded in the prior year, and the recognition of net foreign exchange losses during the Reporting Period, partially offset by the fair value gains on investments at fair value through profit or loss.

In view of the prevailing market conditions, the Group has adopted a prudent approach in planning the launch schedule of its new games during the Reporting Period. As at the date of this announcement, no new domestic game title was officially launched during the Reporting Period. The Group's domestic game pipeline continued to be refined and optimized in response to evolving market preferences and players' demands, and certain domestic game projects remained under development.

In parallel, the Group has been exploring overseas market opportunities as a supplementary avenue for revenue diversification. During the Reporting Period, several game titles were launched in overseas markets. The Group distributes its overseas game titles through a diversified network of platforms, including major global app stores such as the App Store and Google Play, as well as a range of smaller regional agents and distribution platforms.

In line with its product pipeline planning, the Group also adopted a more prudent approach in the allocation of selling and marketing resources during the Reporting Period. Management carefully assessed the appropriate level of selling and marketing investment for existing domestic games while reserving resources for the anticipated launch of new game titles in both overseas and domestic markets, and continued to refine its game operation strategies and explore more effective and innovative promotion channels.

The following table was the key performance indicators summary:

	Unit	2025	2024	Change
Average MAUs ^(Note 1)	Number of user	1,503,434	3,394,677	(55.7%)
Average MPUs ^(Note 2)	Number of user	67,664	105,604	(35.9%)
ARPPU ^(Note 3)	RMB	479	481	(0.4%)
Cumulative registered users	Number of user (million)	271	261	3.8%

Note 1: Average MAUs is the average monthly active users.

Note 2: Average MPUs is average monthly paying users.

Note 3: ARPPU is the average revenue per month per paying user.

The level of game monetization continues to reflect our professional strengths and market positioning. Despite an approximately 55.7% decrease in average monthly active users to 1,503,434 and a 35.9% decrease in average monthly paying users to 67,664, the average revenue per paying user remained relatively stable at RMB479 as at 31 December 2025, representing a minor decrease of 0.4% from the previous year. This indicates that our core player base maintains certain payment capability, and through user segmentation analysis, we have preserved our operational capability for high-value users.

As at 31 December 2025, cumulative registered users maintained a growth trajectory, reaching approximately 271 million, representing a growth of approximately 3.8% as compared to the corresponding period last year. The substantial registered user base enables us to better understand player preferences and market changes through strong data analytics capability, laying a foundation for launching new games with higher market appeal in the future and implementing more cost-effective targeted marketing strategies.

The significant decrease in average monthly active users is primarily attributable to our adjustment of promotion strategies for existing games and reduction in marketing spending during the Reporting Period, which is consistent with the Company's strategic reallocation of resources to prepare for the launch of new games.

Management's Strategic Measures to Drive Revenue Recovery

In response to the decline in revenue and the turnaround from profit to loss during the Reporting Period, management has formulated and is implementing a series of strategic measures aimed at stabilizing the Group's revenue base and positioning the Group for a return to sustainable growth. Management believes that in the mobile gaming industry, the timing of game launches is a critical determinant of commercial success. The rapidly evolving landscape of internet traffic patterns, social and cultural trends, and shifting consumer preferences can create significant variations in market receptivity for new game titles. Rather than rushing to launch new titles prematurely, the Group has adopted a disciplined approach of refining its game pipeline and reserving resources to launch when market conditions are most favorable, thereby maximizing the potential for strong initial traction and long-term revenue contribution. With this strategic approach in mind, the Group is pursuing the following key initiatives:

- (i) Enriching the domestic game pipeline and launching at the optimal timing. While no new domestic game title was launched during the Reporting Period, the Group's domestic game pipeline has continued to be refined and optimized. Management recognizes that the domestic mobile gaming market is undergoing rapid structural changes, including the emergence of new distribution channels, evolving player expectations for premium content, and a more regulated operating environment. These dynamics require careful assessment to ensure that new titles are launched at the right time when they can achieve the greatest market impact. The Group's decision

to withhold new launches during the Reporting Period reflects a deliberate strategy to avoid launching into unfavorable market conditions, rather than any lack of product readiness. The Group intends to leverage its accumulated user base of over 270 million registered users to support the launch of new domestic titles through targeted marketing and cross-promotion when market conditions are appropriate.

- (ii) Prudently exploring overseas market opportunities as a supplementary avenue. Following the launch of certain game titles in overseas markets during the Reporting Period, management will continue to explore overseas opportunities on a selective basis, taking into account market feedback and operational considerations. A newly signed game title is expected to commence testing in overseas markets in the first half of 2026, and additional domestic titles are being evaluated for potential adaptation as circumstances may allow. The Group will also continue to develop its overseas distribution network where appropriate, with a view to gradually increasing the contribution of overseas revenue to the Group's total revenue over the longer term.
- (iii) Optimizing cost structure and improving operational efficiency. During the Reporting Period, the Group has proactively reduced selling and marketing expenses by reallocating resources away from less effective promotion channels and reserving budgets for the launch of new game titles. Management will continue to evaluate and streamline the Group's cost structure, including exploring more cost-effective and data-driven marketing approaches, to improve overall operational efficiency and ensure that the Group's resources are deployed where they can generate the highest return.
- (iv) Enhancing monetization of the existing game portfolio. Despite the decrease in active users, the Group's ARPPU remained stable at RMB479 during the Reporting Period, demonstrating the resilience of the Group's core paying user base. Management is implementing enhanced user segmentation and personalized engagement strategies to maximize the lifetime value of existing players. The Group is also continuously enriching and updating game content for its existing titles to extend their lifecycle and maintain player engagement and spending levels.
- (v) Leveraging the Group's strong financial position to pursue strategic opportunities. As at 31 December 2025, the Group maintained a robust financial position with cash and cash equivalents and time deposits totaling approximately RMB666.2 million and nil gearing ratio. This strong balance sheet provides the Group with flexibility to invest in new game development, pursue strategic partnerships or acquisition opportunities, and sustain operations during the current transitional period without reliance on external financing.

OUTLOOK FOR 2026

China's mobile gaming market demonstrated resilient growth in 2025, reaching RMB350.8 billion in revenue, a year-on-year increase of 7.68%, with the player base hitting a record high of 683 million. Industry research forecasts that mobile game revenue across Asia and the Middle East will grow by approximately 3.8% year-on-year in 2026, outpacing the more mature Western markets. The regulatory environment for games in China continues to normalize, with 1,771 game licences (ISBNs) approved by the National Press and Publication Administration in 2025, representing an increase of 25% year-on-year, and industry observers expect this trend to continue with over 2,100 approvals anticipated in 2026. This improving environment provides a more predictable and supportive backdrop for game developers and publishers to plan product launches and long-term investments.

The industry is undergoing significant structural shifts that are reshaping growth strategies. The rapid expansion of lightweight distribution channels, particularly mini-games which generated RMB53.5 billion in revenue in 2025 with a 34.39% year-on-year growth, represents a new paradigm for user acquisition and monetization. In addition, hybrid game design models that combine casual accessibility with deep strategic progression — commonly referred to as 'SLG+' — have become the dominant approach in the market, with over 80% of top SLG revenue now attributed to such hybrid models. The Group's strategic focus on the simulation games ('SLG') category is well-aligned with these industry trends, and the Group intends to leverage its deep operational experience in this genre to develop and publish premium titles that incorporate hybrid gameplay design principles.

The Group will continue to refine its game pipeline, flexibly allocating to both domestic and overseas markets. A newly signed game title is expected to commence testing in overseas markets in the first half of 2026, with the actual commercial launch to be arranged depending on test results, including user retention metrics and in-game revenue performance, as well as prevailing market conditions. In addition, the Group will continue to evaluate suitable domestic titles for adaptation and launch in overseas markets, leveraging its diversified distribution network spanning major global app stores as well as regional platforms, as a supplementary opportunity for revenue diversification.

For the domestic market, the Group's game pipeline continues to be refined with a view to future launch when conditions are appropriate. Management believes that in the mobile gaming industry, the timing of game launches is a critical determinant of commercial success. The rapidly evolving landscape of internet traffic patterns, social and cultural trends, and shifting consumer preferences can create significant variations in market receptivity for new game titles. As the regulatory environment continues to normalize and market conditions evolve favorably, the Group is well-positioned to deploy its domestic game pipeline at the optimal timing to maximize commercial impact. The Group will implement the concept of 'Premium Game' and strive to create high-quality games that deliver differentiated player experiences and sustainable long-term revenue.

The Group is actively exploring the integration of artificial intelligence technologies into its game development and operational workflows. Industry research indicates that AI adoption is accelerating across Asian game studios, with practical applications in areas such as quality assurance, content iteration, localization, and marketing optimization. The Group intends to adopt AI-driven tools pragmatically to enhance development efficiency, optimize user acquisition costs, and enable more personalized player engagement. Combined with the Group's proprietary multi-dimensional data analysis engine and its accumulated user database of over 270 million registered users, these capabilities will support more precise player segmentation, targeted cross-promotion, and data-informed decision making for future game launches and live operations.

The Group enters 2026 from a position of financial strength, with cash and cash equivalents and time deposits totaling approximately RMB666.2 million as at 31 December 2025 and nil gearing ratio. This robust balance sheet provides the Group with the flexibility and resilience to invest in game development, pursue strategic partnerships or acquisition opportunities, and sustain operations through the current transitional period without reliance on external financing. While recognizing challenges ahead, management is confident that a clear strategic direction, solid domestic foundation, maturing game pipeline, and prudent overseas exploration will position the Group to return to sustainable growth and create long-term value for its shareholders.

FINANCIAL PERFORMANCE

Revenue

For the Reporting Period, the Group recorded total revenue of approximately RMB388.6 million, representing a decrease of approximately RMB220.6 million or 36.2% compared to RMB609.2 million in 2024. This decline was primarily driven by reduced revenue contributions from both self-publishing and co-publishing segments. Revenue from self-publishing decreased from approximately RMB324.1 million in 2024 to approximately RMB187.5 million in 2025, representing a decrease of approximately 42.2%, while co-publishing revenue fell from approximately RMB285.0 million to approximately RMB201.1 million, representing a decrease of approximately 29.4%, during the same period.

The decrease in revenue can be attributed to several factors including (i) mature stage of games: the Group's existing game titles have been in operation for years and have naturally reached a mature stage where their revenue peaks and then declines. This is a common lifecycle phenomenon in the gaming industry, where games experience high initial revenue followed by gradual decline as they age and lose popularity; (ii) delay in new game launches: no new game title was officially launched during the Reporting Period, as the Group continued to optimize game content and features in response to evolving market preferences. The absence of new launches reduced the opportunity to attract new paying

users and generate incremental revenue; (iii) changing player preferences: over time, player preferences evolve, and new games with innovative features and gameplay mechanics attract more attention. The Group's existing games may not fully keep pace with these changing preferences, leading to reduced engagement and revenue; (iv) competition from new releases: the gaming market is highly competitive, with new titles constantly being released by other developers. These new games often capture market attention and player spending, further reducing the revenue from the Group's existing game portfolio; and (v) reduction in selling and marketing activities: in line with the Group's strategic decision to adopt a more prudent approach in allocating selling and marketing resources while reserving resources for the anticipated launch of new game titles, the Group reduced the level of promotional activities for existing games during the Reporting Period. Selling and marketing expenses decreased by approximately 54.3% from approximately RMB223.0 million to approximately RMB101.9 million, which, while improving overall cost efficiency, also resulted in reduced user acquisition and lower revenue contribution from existing games.

For the Reporting Period, the self-publishing revenue was approximately RMB187.5 million, representing approximately 48.2% of total revenue, and co-publishing revenue was approximately RMB201.1 million, representing approximately 51.8% of total revenue. In 2024, self-publishing accounted for approximately 53.2% of total revenue, while co-publishing contributed approximately 46.8%.

Cost of Revenue

The cost of revenue in the Reporting Period was approximately RMB202.0 million and decreased by approximately 23.3% or approximately RMB61.3 million as compared to approximately RMB263.3 million in the corresponding period last year. It was mainly because the decrease in platform sharing charges and the commissions charged by game developers as total revenue decreased in the Reporting Period. However, the decrease in cost of revenue was proportionally less than the decrease in revenue, as certain fixed and semi-fixed components of cost of revenue, including amortisation of licences, did not decrease proportionally with the decline in revenue.

Gross Profit and Gross Profit Margin

During the Reporting Period, gross profit was approximately RMB186.6 million, as compared to approximately RMB345.9 million in the corresponding period last year. Gross profit margin decreased from approximately 56.8% to approximately 48.0% as compared to the corresponding period last year, since the magnitude of the decrease in revenue was greater than that of the decrease in cost of revenue. The compression in gross profit margin was primarily attributable to the fixed and semi-fixed nature of certain cost components, including licence amortisation charges, which did not decrease in proportion to the decline in revenue during the Reporting Period.

Selling and Marketing Expenses

The key reasons that the Group incurred significant selling and marketing expenses during 2025, 2024 and the previous years were: (i) the nature of business — the revenue generated from the Group's business (through, among others, publishing licensed online games to players on platforms) hinges upon the number of mobile game customers, the acquisition and retention of which requires substantial advertising activities and cost; (ii) the highly competitive market and rising user acquisition cost — in light of the highly competitive Chinese mobile game market, the Group places heavy emphasis on user acquisition which involves substantial spending on performance marketing, influencer partnerships and app store optimisation to gain visibility on many different mobile application platforms, as well as investments in advertisement technology and marketing services for targeted campaigns; and (iii) game launch costs — given the regulatory challenges in game approvals in China, significant promotion expenses are incurred for newly approved game titles in line with the market practice to capitalise on the limited window of opportunity.

Key components/nature of selling and marketing expenses

	FY2025 RMB'000	FY2024 RMB'000
Promotion expenses	101,633	222,388
Salaries and staff welfare	—	447
Lease expenses	—	180
Office expenses	248	11
Depreciation and amortization	—	—
Others	—	—
	<hr/>	<hr/>
Total selling and marketing expenses	<u>101,881</u>	<u>223,026</u>

The Group's selling and marketing expenses decreased from approximately RMB223.0 million in 2024 to approximately RMB101.9 million in 2025, representing a reduction of approximately 54.3%. The decrease was primarily attributable to the Group's deliberate adoption of a more prudent approach in the allocation of selling and marketing resources during the Reporting Period. The Group's selling and marketing expenses as a percentage of revenue improved from approximately 36.6% in 2024 to approximately 26.2% in 2025, reflecting enhanced marketing efficiency as the Group continued to leverage its data analytics capabilities and explore more targeted and cost-efficient promotion channels.

These factors combined to create a more conservative marketing approach, aligning with the Group's strategic focus on optimizing operational efficiency and resource allocation. Despite the decrease in marketing expenses, we continued to refine our game operations and explore innovative promotion channels to maintain user engagement.

Administrative Expenses

The administrative expenses of the Group increased by approximately 26.8% from RMB53.1 million to RMB67.4 million for the Reporting Period. The increase was primarily attributable to business expansion and a one-time tax compliance-related expense of approximately RMB9.0 million, which is considered non-recurring and has no continuing impact on future operations.

Research and Development Expenses

The research and development expenses of the Group in the Reporting Period were approximately RMB73.5 million, increased by approximately 13.6% or approximately RMB8.8 million as compared to approximately RMB64.7 million in the corresponding period last year. The increase was primarily attributable to the increase in game development costs for the refinement of several new game titles during the Reporting Period, in line with the Group's strategy to enrich its game portfolio for both domestic and overseas markets, reflecting the Group's ongoing commitment to invest in its game development capabilities and pipeline for sustainable long-term growth.

Other Income, Gains and Losses

The other income, gains and losses of the Group decreased by approximately 40.6%, from approximately RMB34.4 million to approximately RMB20.4 million for the Reporting Period compared to the corresponding period last year. The decrease was primarily attributable to the combined effect of: (i) a decrease in interest revenue from approximately RMB19.1 million to approximately RMB10.2 million, mainly due to lower interest rates on bank deposits and time deposits during the Reporting Period; (ii) the absence of the significant reversal of allowance provision for notes and other receivables recorded in 2024. The Group recorded a reversal of allowance provision for notes and other receivables of approximately RMB12.1 million in 2024, which was a non-recurring item subject to the result of legal and recovery actions, whereas a net provision of approximately RMB0.9 million was recorded during the Reporting Period; and (iii) a swing from net foreign exchange gains of approximately RMB2.3 million in 2024 to net foreign exchange losses of approximately RMB1.0 million during the Reporting Period, partially offset by a favourable swing in fair value changes on investments at fair value through profit or loss, from a fair value loss of approximately RMB2.3 million in 2024 to a fair value gain of approximately RMB11.6 million during the Reporting Period.

Income Tax Credit/(Expenses)

During the Reporting Period, the Group recorded a loss before income tax of approximately RMB36.2 million, as compared to a profit before income tax of approximately RMB38.5 million in 2024. Accordingly, the Group recorded an income tax credit of approximately RMB0.9 million for the Reporting Period, as compared to an income tax expense of

approximately RMB5.7 million in the corresponding period last year. The income tax credit was mainly attributable to the recognition of deferred tax credit of approximately RMB5.4 million during the Reporting Period, which was partially offset by the current income tax expense of approximately RMB4.5 million recognised in respect of certain subsidiaries which remained profitable.

(Loss)/profit for the Year

During the Reporting Period, loss attributable to owners of the Company was approximately RMB35.3 million, as compared to a profit attributable to owners of the Company of approximately RMB32.8 million for the corresponding period of last year. The turnaround from profit to loss was primarily attributable to (i) the significant decrease in revenue and gross profit during the Reporting Period, as the Group's existing game titles continued to mature and no new domestic game title was launched, resulting in a decrease in gross profit of approximately RMB159.3 million; (ii) the increase in administrative expenses of approximately RMB14.3 million; (iii) the increase in research and development expenses of approximately RMB8.8 million, primarily attributable to the increase in game development costs for the refinement of several new game titles during the Reporting Period, reflecting the Group's ongoing commitment to invest in its game development capabilities and pipeline for sustainable long-term growth; and (iv) the decrease in other income, gains and losses of approximately RMB13.9 million, which was mainly due to the decrease in interest revenue and the absence of the significant reversal of allowance provision for notes and other receivables recorded in the prior year, partially offset by fair value gains on investments at fair value through profit or loss. The above factors were partially mitigated by the decrease in selling and marketing expenses of approximately RMB121.1 million as the Group adopted a more prudent approach in allocating selling and marketing resources while reserving resources for the anticipated launch of new game titles, and the recognition of an income tax credit of approximately RMB0.9 million during the Reporting Period as compared to an income tax expense of approximately RMB5.7 million in 2024.

Intangible Assets

The intangible assets of the Group decreased from approximately RMB39.0 million in 2024 to approximately RMB29.0 million in 2025, representing a decrease of approximately 25.6% or RMB10.0 million. The decrease was primarily due to the amortisation of existing game licences and other intangible assets during the Reporting Period, which amounted to approximately RMB10.1 million in aggregate. The Group continues to seek promising game projects to enhance its game portfolio. As at 31 December 2025, the Group maintained prepayments for purchase of licences of approximately RMB28.5 million, reflecting the Group's ongoing efforts in securing game titles for its pipeline. Following acquisition, the Group's experienced team will undertake creative adaptations and optimizations to improve game performance and commercialization potential. The Group expects these games, together with game titles currently under development, can be launched to generate additional revenue opportunities for the Group in both domestic and overseas markets.

Investments at Fair Value through Profit or Loss

As at 31 December 2025, investments at fair value through profit or loss recorded approximately RMB34.9 million. Details of investments at fair value through profit or loss for the Reporting Period are shown as below.

	Fair value as at 31 December 2024 <i>RMB million</i>	Increases for the year ended 31 December 2025 <i>RMB million</i>	Changes in fair value for the year ended 31 December 2025 <i>RMB million</i>	Settlements for the year ended 31 December 2025 <i>RMB million</i>	Currency translation difference for the year ended 31 December 2025 <i>RMB million</i>	Fair value as at 31 December 2025 <i>RMB million</i>
Investments at fair value through profit or loss						
Listed equity securities in Hong Kong ¹	7.4	—	6.5	—	(0.1)	13.8
Wealth management product:						
Central China Dragon Growth Fund SP7 ² (中州龍騰增長七號基金)	80.6	—	(0.2)	(80.4)	—	—
Private equity investment fund Boniu Yuedong* (博牛悅動專享私募證 券投資基金)	40.3	—	0.8	(20.0)	—	21.1
Total	128.3	—	7.1	(100.4)	(0.1)	34.9

¹ The listed equity securities in Hong Kong included 16,962,000 shares of China Gas Industry Investment Holdings Co. Ltd. (Stock Code: 1940) (“CGII Shares”) acquired on the open market. For further details of the acquisitions of CGII Shares, please refer to the announcement of the Company dated 15 March 2021.

² Reference is made to the Company’s announcement dated 30 December 2025. On 30 December 2025, the Company, as the vendor, and Hill Investment Holdings Limited, as the purchaser, had entered into a sale and purchase agreement, pursuant to which the Company agreed to sell, and the purchaser agreed to acquire, the 59,672.888 Participating Share(s) issued as Class L Shares of the Central China Dragon Growth Fund SP7 (中州龍騰增長七號基金), a segregated portfolio established and maintained by the Fund under the laws of the Cayman Islands held by the Company, at a consideration of HK\$89,000,000. The transaction was completed on 30 December 2025 upon the fulfillment of all the conditions under the sale and purchase agreement.

Time Deposits

The total time deposits in non-current assets and current assets were approximately RMB340.4 million as at 31 December 2025 (2024: approximately RMB319.2 million). This reflects the Group's strategic approach to cash management and financial prudence. The key purpose of the cash management was to enhance the overall return on the cash assets of the Group by allocating a portion of its excess liquidity to time deposits while maintaining a conservative risk profile to earn a higher yield compared to standard savings accounts. Bank balances that are placed in time accounts in accordance with the applicable government regulations amounted to approximately RMB340.4 million as at 31 December 2025 (2024: approximately RMB319.2 million). The balances carry interest at variable interest rates ranging from 1.20% to 3.56% per annum.

Prepayments and Deposits

The prepayments for purchase of licences slightly decreased by approximately 0.8% from approximately RMB28.7 million in 2024 to approximately RMB28.5 million for the Reporting Period. The provision for impairment of approximately RMB16.9 million (2024: approximately RMB18.1 million) was mainly related to the prepayment for purchase of licences. During the Reporting Period, there was a reversal of impairment of approximately RMB1.2 million contributed by the recovery of the relevant payment from game licences suppliers.

The prepayments to game developers increased by approximately RMB0.8 million from approximately RMB17.7 million in 2024 to approximately RMB18.5 million in 2025. The increase of prepayments to game developers was mainly due to the payment to game developers for the maintenance and update of existing mobile games. The provision for impairment related to prepayments to game developers remained at approximately RMB11.9 million with no movement during the Reporting Period.

The prepayments for promotion expenses decreased by approximately 29.0% from approximately RMB44.5 million in 2024 to approximately RMB31.6 million in 2025. The decrease was mainly due to (i) the decrease in prepayments to promotion suppliers and the relevant amount which was consistent with the decrease of selling and marketing expenses; and (ii) the utilization of the existing prepayment for promotion expenses. During the Reporting Period, the provision for impairment related to prepayments for promotion expenses decreased from approximately RMB26.5 million to approximately RMB17.3 million, mainly attributable to a reversal of impairment of approximately RMB10.7 million due to the recovery of the relevant payments, partially offset by exchange differences of approximately RMB1.5 million.

The total provision for impairment for prepayments and deposits decreased from approximately RMB56.5 million in 2024 to approximately RMB46.2 million in 2025. The decrease was primarily due to a net reversal of impairment of approximately RMB11.9 million during the Reporting Period, of which approximately RMB1.2 million was related to the prepayment for purchase of licences and approximately RMB10.7 million was related to prepayments for promotion expenses, partially offset by exchange differences of approximately RMB1.5 million.

The reasons for significant amounts of provision for impairment for prepayments for purchase of licenses, prepayments for promotion expenses and prepayments to game developers mainly arose from (i) business failure including the suspension of updates, operation and legal risk arrived from copyright issues of the operations of game license providers; (ii) the significant delay of development status of some game developers in delivering the completed mobile game (which happened in the gaming industry as the returns are always uncertain despite significant upfront investments); (iii) refusal or delay in refund of the amount of prepayment of some game developers after the termination of contract; and (iv) the delay or inability to deliver advertising activities by the service provider due to operational challenges caused by the pandemic. Due to the uncertainty of the services, game developments and game licenses, the impairment allowance was provided for the prepayments made to game license providers, game developers and advertising services providers.

For the impaired prepayments to game license providers and game developers, the Group has actively engaged in communication with all such game license providers and game developers. Upon learning that game license providers and game developers were facing operational difficulties and the legal department assessed that pursuing legal action to recover the prepayments would require significant time and legal costs. The Group adopted a proactive communication approach to explore whether those game license providers and game developers could provide alternative resources, such as artistic materials, text content, game scripts, or other artistic assets, to recover the impaired prepayments. Where the game developers refused to cooperate by submitting all available artistic resources for the games in development, the Group has taken legal actions against the game developers after the assessment of the Group's legal and compliance department to seek compensation, to recover the impaired prepayments; and the relevant services of the impaired prepayments to advertising service providers were reactivated and the relevant services were utilized to provide benefit to the Group.

Other Receivables

The net carrying amount of other receivables increased significantly from approximately RMB22.8 million as at 31 December 2024 to approximately RMB88.4 million as at 31 December 2025, primarily attributable to the receivable from the disposal of the Group's investment at fair value through profit or loss completed on 30 December 2025 of approximately RMB71.4 million. For details, please refer to the announcement of the Company dated 30 December 2025 in relation to the discloseable transaction regarding the disposal of investment. The outstanding balance is secured by a first-ranking equitable charge over the disposed shares in favour of the Company. For details of the disposal, please refer to the announcement of the Company dated 30 December 2025.

Liquidity and Source of Funding and Borrowing

As at 31 December 2025, current assets of the Group amounted to approximately RMB807.5 million, including cash and cash equivalents of approximately RMB325.8 million, time deposits of approximately RMB310.4 million, and other current assets of approximately RMB171.3 million. Cash and cash equivalents decreased by approximately 7.5% as compared with approximately RMB352.1 million as at 31 December 2024, primarily due to the strategic reallocation of funds to time deposits.

The Group's total time deposits increased to approximately RMB340.4 million as at 31 December 2025 (2024: approximately RMB319.2 million), comprising approximately RMB310.4 million in current assets and approximately RMB30.0 million in non-current assets. This allocation represents a prudent approach to cash management, allowing the Group to earn higher returns on excess cash while maintaining appropriate liquidity for operational needs.

Current liabilities of the Group amounted to approximately RMB149.4 million, including trade payables and contract liabilities of approximately RMB90.9 million and other current liabilities of approximately RMB58.5 million. As at 31 December 2025, the current ratio (the current assets to current liabilities ratio) of the Group was 5.4, as compared with 4.4 as at 31 December 2024, indicating an improved liquidity position despite the reallocation of cash to time deposits.

Gearing ratio is calculated on the basis of total borrowings (net of cash and cash equivalents) over the Group's total equity. The Group does not have any bank borrowings and other debt financing obligations as at 31 December 2025 and the resulting gearing ratio is nil. The Group intends to finance the expansion, investments and business operations with internal resources.

Capital Structure

There was no change to the Group's capital structure for the Reporting Period.

Contingent Liabilities

As at 31 December 2025, the Group did not have any material contingent liabilities.

Pledge of Assets

As at 31 December 2025, none of the Group's assets was pledged.

Foreign Exchange Risk

The income of the Group was principally and mostly denominated in RMB. The Group will continue to monitor its foreign exchange risk exposure to best preserve the Group's cash value. As at 31 December 2025, the Group did not enter into any hedging transactions.

Significant Investments Held

The Group had no other significant investment held with a value of 5% or more of the Group's total assets as at 31 December 2025.

Future Plans for Material Investments or Capital Assets and Their Expected Sources of Funding

Save as disclosed in this announcement, the Group did not have other plan for material investments or acquisition of material capital assets as at 31 December 2025.

Material Acquisitions and Disposals of Subsidiaries, Associates and Joint Ventures

The Group did not have any material acquisitions and disposals of subsidiaries, associates and joint ventures during the Reporting Period.

FINANCIAL INFORMATION

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2025

	<i>Notes</i>	2025 <i>RMB'000</i>	2024 <i>RMB'000</i>
Revenue	3	388,595	609,150
Cost of revenue		<u>(201,981)</u>	<u>(263,262)</u>
Gross profit		186,614	345,888
Selling and marketing expenses		(101,881)	(223,026)
Administrative expenses		(67,404)	(53,142)
Research and development expenses		(73,522)	(64,704)
Other income, gains and losses	4	<u>20,423</u>	<u>34,368</u>
Operating (loss) profit		(35,770)	39,384
Lease interests		<u>(477)</u>	<u>(870)</u>
(Loss) profit before income tax		(36,247)	38,514
Income tax credit (expense)	5	<u>912</u>	<u>(5,671)</u>
(Loss) profit for the year attributable to owners of the Company	6	<u>(35,335)</u>	<u>32,843</u>
Other comprehensive (expense) income: <i>Item that may be reclassified to profit or loss:</i>			
Exchange differences on translating foreign operations		<u>(2,380)</u>	2,863
Other comprehensive (expense) income for the year, net of income tax		<u>(2,380)</u>	2,863
Total comprehensive (expense) income for the year attributable to owners of the Company		<u>(37,715)</u>	<u>35,706</u>
(Loss) earnings per share (RMB)	8		
— Basic		<u>(0.0184)</u>	<u>0.0174</u>
— Diluted		<u>(0.0184)</u>	<u>0.0174</u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

		2025	2024
	<i>Notes</i>	RMB'000	RMB'000
ASSETS			
Non-current assets			
Property and equipment		7,078	10,877
Right-of-use assets		6,745	13,422
Intangible assets		29,047	39,044
Investments at fair value through profit or loss	<i>9</i>	21,115	120,847
Prepayments and deposits	<i>11</i>	11,556	12,336
Other receivables	<i>12</i>	—	—
Time deposits		30,000	30,000
Deferred tax assets		20,096	14,728
		<hr/>	<hr/>
Total non-current assets		125,637	241,254
		<hr/>	<hr/>
Current assets			
Trade receivables	<i>10</i>	28,871	45,079
Contract costs		17,573	19,467
Prepayments and deposits	<i>11</i>	22,641	24,920
Other receivables	<i>12</i>	88,411	22,801
Investments at fair value through profit or loss	<i>9</i>	13,788	7,461
Time deposits		310,432	289,218
Bank and cash balances		325,789	352,060
		<hr/>	<hr/>
Total current assets		807,505	761,006
		<hr/>	<hr/>
TOTAL ASSETS		933,142	1,002,260
		<hr/> <hr/>	<hr/> <hr/>

	<i>Notes</i>	2025 RMB'000	2024 <i>RMB'000</i>
EQUITY AND LIABILITIES			
Equity			
Share capital	<i>14</i>	62	62
Reserves		783,639	821,354
Total equity		783,701	821,416
Liabilities			
Current liabilities			
Trade payables	<i>13</i>	46,155	44,092
Contract liabilities		44,756	55,464
Accruals and other payables		33,869	48,951
Lease liabilities		7,405	7,120
Current tax liabilities		17,256	17,870
Total current liabilities		149,441	173,497
Non-current liabilities			
Lease liabilities		—	7,347
Total liabilities		149,441	180,844
TOTAL EQUITY AND LIABILITIES		933,142	1,002,260

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1. GENERAL INFORMATION

FingerTango Inc. (the “**Company**”) was incorporated in the Cayman Islands on 9 January 2018 as an exempted company with limited liability. The address of its registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. The address of its principal place of business in Hong Kong is Room 1602, 16/F., Park Commercial Centre, 180 Tung Lo Wan Road, Causeway Bay, Hong Kong. The address of its headquarters is Building 5, Zone A, Huaxin Kechuang Island, No. 248 Qiaotou Street, Haizhu District, Guangzhou, the People’s Republic of China (the “**PRC**”). The Company’s shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Company is an investment holding company. The principal activities of the principal operating subsidiaries of the Company are the development, operation and publishing of mobile game business in the PRC.

In the opinion of the directors of the Company (the “**Directors**”), as at 31 December 2025, LJ Technology Holding Limited, a company incorporated in the British Virgin Islands (“**BVI**”), is the ultimate holding company; and Mr. Liu Jie is the ultimate controlling party of the Company.

Items included in the financial information of each of the Group’s entities are measured using the currency of the primary economic environment in which the entity operates (the “**functional currency**”). The functional currency of the Company is Hong Kong dollar (“**HK\$**”). The Company’s primary subsidiaries were incorporated in mainland China and these subsidiaries considered RMB as their functional currency. As the major operations of the Group are within mainland China, the Group determined to present its consolidated financial statements in RMB, unless otherwise stated.

2. APPLICATION OF NEW AND AMENDMENTS TO IFRS ACCOUNTING STANDARDS

Amendments to an IFRS Accounting Standard that are mandatorily effective for the current year

In the current year, the Group has applied the following amendments to an IFRS Accounting Standard issued by the International Accounting Standards Board (“**IASB**”) for the first time, which are mandatorily effective for the Group’s annual period beginning on 1 January 2025 for the preparation of the consolidated financial statements:

Amendments to IAS 21	Lack of Exchangeability
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The application of the amendments to an IFRS Accounting Standard in the current year has had no material impact on the Group’s financial positions and performance for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

New and amendments to IFRS Accounting Standards in issue but not yet effective

The Group has not early applied any of the new and amendments IFRS Accounting Standards that have been issued but are not yet effective:

Amendments to IFRS 9 and IFRS 7	Amendments to the Classification and Measurement of Financial Instruments ²
Amendments to IFRS 9 and IFRS 7 Amendments to IFRS 10 and IAS 28	Contracts Referencing Nature-dependent Electricity ² Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ¹
Amendments to IFRS Accounting Standards IFRS 18 Amendments to IAS 21	Annual Improvements to IFRS Accounting Standards — Volume 11 ² Presentation and Disclosure in Financial Statements ³ Translation to a Hyperinflationary Presentation Currency ³

¹ Effective for annual periods beginning on or after a date to be determined.

² Effective for annual periods beginning on or after 1 January 2026.

³ Effective for annual periods beginning on or after 1 January 2027.

Except for the new and amendments to IFRS Accounting Standards mentioned below, the directors of the Company anticipate that the application of all other new and amendments to IFRS Accounting Standards will have no material impact on the consolidated financial statements in the foreseeable future.

IFRS 18 Presentation and Disclosure in Financial Statements

IFRS 18 *Presentation and Disclosure in Financial Statements*, which sets out requirements on presentation and disclosures in financial statements, will replace IAS 1 *Presentation of Financial Statements*. This new IFRS Accounting Standard, while carrying forward many of the requirements in IAS 1, introduces new requirements to present specified categories and defined subtotals in the statement of profit or loss; provide disclosures on management-defined performance measures (MPMs) in the notes to the financial statements and improve aggregation and disaggregation of information to be disclosed in the financial statements. In addition, some IAS 1 paragraphs have been moved to IAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors* (the title of which will be changed to *Basis of Preparation of Financial Statements* upon effective of IFRS 18) and IFRS 7. Minor amendments to IAS 7 *Statement of Cash Flows* and IAS 33 *Earnings per Share* are also made.

IFRS 18, and amendments to other standards, will be effective for annual periods beginning on or after 1 January 2027, with early application permitted. IFRS 18 requires retrospective application with specific transition provisions. The application of the new standard is not expected to have significant impact on the financial performance and positions of the Group in terms of recognition and measurement. However, it is expected to affect the structure and presentation of the consolidated statement of profit or loss.

3. REVENUE AND SEGMENT INFORMATION

The Group's chief operating decision maker has been identified as its executive directors, who review the consolidated results when making decisions about allocating resources and assessing performance of the Group as a whole. Therefore, the Group has only one reportable segment. The Group does not distinguish between markets or segments for the purpose of internal reporting. The Group's long-lived assets are substantially located in the PRC and substantially all of the Group's revenues are derived from the PRC. Therefore, no geographical segments are presented.

	2025 <i>RMB'000</i>	2024 <i>RMB'000</i>
Self-publishing	187,462	324,148
Co-publishing	201,133	285,002
Total revenue	<u>388,595</u>	<u>609,150</u>

Disaggregation of revenue from contracts with customers:

Timing of revenue recognition

Over time	<u>388,595</u>	<u>609,150</u>
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Revenue from major customers:

No revenue is derived from any individual game player which amounted for over 10% of the Group's total revenue (2024: nil).

The following table summarises the percentage of revenue from games licensed by a single game developer exceeding individually 10% of the Group's revenue during the year ended 31 December 2025:

	2025	2024
Game developer a	<u>71.5%</u>	<u>70.4%</u>

4. OTHER INCOME, GAINS AND LOSSES

	2025 <i>RMB'000</i>	2024 <i>RMB'000</i>
Interest revenue	10,163	19,146
Government grants	2,667	2,483
Changes in fair value on investments at fair value through profit or loss	11,639	(2,273)
Net foreign exchange (losses) gains	(1,017)	2,251
(Loss) reversal of allowance provision for notes and other receivables	(851)	12,071
Donations	(1,245)	—
Others	(933)	690
	<u>20,423</u>	<u>34,368</u>

5. INCOME TAX CREDIT (EXPENSE)

	2025 <i>RMB'000</i>	2024 <i>RMB'000</i>
Current tax — PRC Enterprise Income Tax (“EIT”) and other jurisdictions	(4,456)	(3,010)
Deferred tax	5,368	(2,661)
	<u>912</u>	<u>(5,671)</u>

Under the Law of the PRC on Enterprise Income Tax (the “EIT Law”) and Implementation Regulation of the EIT Law, the tax rate of the subsidiaries of the Company in the PRC is 25% (2024: 25%).

Tax charge on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries in which the Group operates, based on existing legislation, interpretation and practices in respect thereof.

6. (LOSS) PROFIT FOR THE YEAR

The Group's (loss) profit for the year is stated after charging/(crediting) the following:

	2025 <i>RMB'000</i>	2024 <i>RMB'000</i>
Amortisation of licenses (included in cost of revenue)	9,082	5,891
Amortisation of other intangible assets (included in administrative expenses)	1,060	1,460
Depreciation of property and equipment	4,573	4,767
Depreciation of right-of-use assets	6,677	7,079
Research and development expenses	73,522	64,704
Auditor's remuneration		
— Audit services	2,652	2,657
— Non-audit services	—	73
	<u>2,652</u>	<u>2,730</u>
Loss allowance provision for trade receivables (included in administrative expenses)	767	500
Reversal of impairment on prepayments (included in administrative expenses)	(11,898)	(9,025)
Loss allowance provision for other receivables, net of reversal	851	(1,071)
Reversal of loss allowance provision for notes receivables	—	(11,000)
Staff costs including Directors' emoluments		
— Wages, salaries and bonuses	58,063	84,496
— Pension costs — defined contribution plans	3,528	5,464
— Social security costs, housing benefits and other employee benefits	4,685	6,906
	<u>66,276</u>	<u>96,866</u>

7. DIVIDEND

No dividends was paid or proposed for ordinary shareholders of the Company during the year ended 31 December 2025, nor has any dividend been proposed at the end of the reporting period (2024: nil).

8. (LOSS) EARNINGS PER SHARE

The calculation of the basic and diluted (loss) earnings per share is based on the following:

(Loss) earnings

	2025 <i>RMB'000</i>	2024 <i>RMB'000</i>
(Loss) earnings for the purpose of calculating basic and diluted (loss) earnings per share	<u><u>(35,335)</u></u>	<u><u>32,843</u></u>

Number of shares

	2025 '000	2024 '000
Weighted average number of ordinary shares for the purpose of calculating basic and diluted (loss) earnings per share	<u><u>1,918,088</u></u>	<u><u>1,886,657</u></u>

9. INVESTMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

	2025 <i>RMB'000</i>	2024 <i>RMB'000</i>
Listed equity securities in Hong Kong	13,788	7,461
Unlisted wealth management products	<u>21,115</u>	<u>120,847</u>
Total investments at fair value through profit or loss	<u><u>34,903</u></u>	<u><u>128,308</u></u>
Analysed as:		
Non-current assets	21,115	120,847
Current assets	<u>13,788</u>	<u>7,461</u>
	<u><u>34,903</u></u>	<u><u>128,308</u></u>

10. TRADE RECEIVABLES

Trade receivables are primarily due from online platforms and payment channels, which collect the proceeds from sales of in-game virtual items on the Group's behalf. The credit terms of trade receivables agreed with online platforms and payment channels generally range from 30 to 90 days and 0 to 30 days respectively.

	2025 <i>RMB'000</i>	2024 <i>RMB'000</i>
Trade receivables	31,451	46,892
Provision for loss allowance	<u>(2,580)</u>	<u>(1,813)</u>
Carrying amount	<u>28,871</u>	<u>45,079</u>

The following is an ageing analysis of trade receivables net of allowance for credit loss presented based on the invoice dates.

	2025 <i>RMB'000</i>	2024 <i>RMB'000</i>
0 to 1 month	15,153	18,122
1 month to 3 months	13,612	25,980
3 months to 6 months	106	135
6 months to 1 year	<u>—</u>	<u>842</u>
	<u>28,871</u>	<u>45,079</u>

11. PREPAYMENTS AND DEPOSITS

Included in non-current assets

	2025 <i>RMB'000</i>	2024 <i>RMB'000</i>
Prepayments for purchase of licenses	28,498	28,715
Rental deposits and others	—	1,723
	<u>28,498</u>	<u>30,438</u>
Provision for impairment	(16,942)	(18,102)
	<u><u>11,556</u></u>	<u><u>12,336</u></u>

Included in current assets

Prepayments for promotion expenses	31,611	44,530
Prepayments to game developers	18,521	17,697
Prepayments to game design	19	19
Rental deposits and others	1,717	1,097
	<u>51,868</u>	<u>63,343</u>
Provision for impairment	(29,227)	(38,423)
	<u><u>22,641</u></u>	<u><u>24,920</u></u>

12. OTHER RECEIVABLES

	2025 <i>RMB'000</i>	2024 <i>RMB'000</i>
Input value-added tax to be deducted	3,035	3,201
Interest receivables	20,244	20,256
Loans to third parties (<i>note</i>)	360,510	368,133
Receivables from game developers	5,741	5,931
Receivable from disposal of investment at fair value through profit or loss	71,353	—
Others	7,412	12,399
	<u>468,295</u>	<u>409,920</u>
Provision for expected credit losses	(379,884)	(387,119)
	<u><u>88,411</u></u>	<u><u>22,801</u></u>
Analysed as:		
Non-current assets	—	—
Current assets	<u>88,411</u>	<u>22,801</u>
	<u><u>88,411</u></u>	<u><u>22,801</u></u>

Note: The balance comprises loans to third parties bearing interest ranging from 3% to 12% (2024: 3% to 12%) per annum (“**p.a.**”). Loans to third parties of RMB90,320,000 (2024: RMB92,599,000) are guaranteed by certain shares held by third parties. All of the loans were granted to third parties between May 2020 and March 2021.

13. TRADE PAYABLES

The ageing analysis of trade payables, based on recognition date of trade payables, is as follows:

	2025 <i>RMB'000</i>	2024 <i>RMB'000</i>
0 to 1 month	16,800	7,972
1 month to 3 months	23,634	16,114
3 months to 6 months	1,370	16,335
6 months to 1 year	453	499
Over 1 year	3,898	3,172
	<u>46,155</u>	<u>44,092</u>

14. SHARE CAPITAL

	Number of ordinary shares '000	Amount USD'000
Authorised:		
Ordinary shares of USD0.000005 (2024: USD0.000005) each		
At 1 January 2024, 31 December 2024, 1 January 2025 and 31 December 2025	<u>10,000,000</u>	<u>50</u>
	Number of ordinary shares '000	Amount RMB'000
Issued and fully paid:		
Ordinary shares of USD0.000005 (2024: USD0.000005) each		
At 1 January 2024	1,931,387	62
Shares repurchased and cancelled	<u>(13,299)</u>	<u>—</u>
At 31 December 2024, 1 January 2025 and 31 December 2025	<u>1,918,088</u>	<u>62</u>

OTHER INFORMATION

USE OF PROCEEDS

The net proceeds at approximately HK\$967.1 million (the “**Net Proceeds**”) received from the listing of the Company on 12 July 2018 (the “**Listing Date**”) was used and are proposed to be used in a manner consistent with that disclosed in the section headed “Future Plans and Use of Proceeds” in the prospectus of the Company dated 30 June 2018. Since the Listing Date and up to 31 December 2025, the utilization of the Net Proceeds and remaining balance (approximately HK\$198.0 million) are set out below:

Intended use of the Net Proceeds	Percentage of the Net Proceeds for each intended usage %	Amount of the Net Proceeds for each intended usage HK\$ million	Amount of the remaining Net Proceeds as at 31 December 2024 HK\$ million	Amount of the Net Proceeds utilised during the year ended 31 December 2025 HK\$ million	Amount of the remaining Net Proceeds as at 31 December 2025 HK\$ million
Develop game sourcing capabilities and ensure us to acquire high quality game content	35%	338.5	238.2	48.5	189.7
Establish in-house game development team	25%	241.8	37.8	30.5	7.3
Fund marketing and promotional activities	20%	193.4	—	—	—
Expand into overseas markets and develop overseas operation	10%	96.7	—	—	—
Working capital and general corporate purposes	10%	96.7	20.2	19.2	1.0
Total	100%	967.1	296.2	98.2	198.0

The remaining Net Proceeds of approximately HK\$198.0 million as at 31 December 2025 is expected to be applied in accordance with the planned use as previously disclosed by the Company in the prospectus of the Company. After careful consideration, the Company has extended the utilization timeline for the coming two financial years. This adjustment responds to the heightened regulatory environment in China, where prolonged game approval timelines and stricter content requirements in game acquisitions and modified development approaches. For game sourcing, the extension of timeline allows for deeper evaluation of potential game. Regarding our in-house team development, the revised timeline accommodates the need to recruit developers with specialized expertise. The extended period will ultimately enable higher-quality execution of both initiatives while ensuring alignment with the evolving regulatory framework and market conditions. The remaining Net Proceeds are expected to be fully utilized on or before the year ending 31 December 2027.

FINAL DIVIDEND

The Board does not recommend payment of any final dividend for the year ended 31 December 2025 (31 December 2024: Nil).

ANNUAL GENERAL MEETING

The annual general meeting will be held on Friday, 5 June 2026 (the “**Annual General Meeting**”). A notice convening the Annual General Meeting will be published and the printed version will be despatched to the shareholders of the Company who has chosen to receive printed version in the manner required by the Listing Rules in due course.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 2 June 2026 to Friday, 5 June 2026, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfers of shares documents, accompanied by the relevant share certificates, must be lodged with the Company’s branch share registrars in Hong Kong, Computershare Hong Kong Investor Services Limited, located at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on Monday, 1 June 2026.

EMPLOYEE REMUNERATION AND RELATIONS

As at 31 December 2025, the Group had a total of 151 employees, comparing to 245 employees as at 31 December 2024. The total staff costs (including fees, salaries and other allowance for both Directors and other staff) for the Reporting Period were approximately RMB66.3 million (2024: approximately RMB96.9 million). The Group provides employees with competitive remuneration and benefits, and the Group’s remuneration policies are formulated according to the assessment of individual performance and are periodically reviewed. The Group provide training programs to employees, including new hire training for new employees and continuing technical training primarily for our research and development team and game operation team to enhance their skill and knowledge.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY’S LISTED SECURITIES

There was no purchase, sale or redemption of the Company’s listed securities (including sale of treasury shares (as defined under the Listing Rules), if any) by the Company or any of its subsidiaries during the Reporting Period. As at 31 December 2025, the Company did not hold any such treasury shares (as defined under the Listing Rules).

MATERIAL EVENTS AFTER THE REPORTING PERIOD

As at the date of this announcement, there were no material events after the Reporting Period.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of the Listed Issues (the “**Model Code**”) as set out in Appendix C3 of the Listing Rules as its code of conduct for Directors’ securities transactions. Having made specific enquiry with the Directors, all of the Directors confirmed that they have complied with the required standards as set out in the Model Code during the Reporting Period.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

During the Reporting Period, the Company has complied with all applicable code provisions of the Corporate Governance Code (the “**CG Code**”) as contained in Appendix C1 to the Listing Rules, except for the following deviation from the provision C.2.1 of the CG Code which is explained below:

According to code provision C.2.1 of the CG Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual.

On 16 December 2024, Mr. LIU Jie has tendered his resignation as an executive Director, the chairman of the Board (the “**Chairman**”) and the chief executive officer of the Company (the “**Chief Executive Officer**”) with effect from 16 December 2024. At the beginning of the Reporting Period, the Company did not have a designated Chairman and Chief Executive Officer. During this period, the day-to-day management of the Group’s business and the major decisions were made after consultation with the Board and appropriate Board committees, as well as senior management.

The Company has then quickly identified suitable candidate(s) to fill the vacancies of the chairman of the Board and the chief executive officer of the Company. On 10 January 2025, Dr. CHAN Man Fung has been appointed as the Chairman and Ms. LI Nini has been appointed as the Chief Executive Officer with effect from 10 January 2025.

As at the date of this announcement, the Company has complied with all applicable code provisions of the CG Code as contained in Appendix C1 to the Listing Rules.

SCOPE OF WORK OF OOP CPA & CO.

The figures in respect of the Group's consolidated statement of financial position, consolidated statement of profit or loss and other comprehensive income and the related notes thereto for the year ended 31 December 2025 as set out in this announcement have been agreed by the Group's auditor, OOP CPA & Co., to the amounts set out in the Group's audited consolidated financial statements for the Reporting Period. The work performed by OOP CPA & Co. in this respect did not constitute an assurance engagement and consequently no opinion or assurance conclusion has been expressed by OOP CPA & Co. on this announcement.

AUDIT COMMITTEE AND REVIEW OF THE ANNUAL RESULTS

The Company established an audit committee of the Company (the "Audit Committee") with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the CG Code. The Audit Committee currently comprises three members, namely, Mr. YIP Chong Ho Eric (the Chairman), Mr. JIANG Huihui and Mr. SHIN Ho Chuen, all being independent non-executive Directors of the Company. Mr. YIP Chong Ho Eric is an independent non-executive Director with appropriate professional qualification under Rule 3.10(2) of the Listing Rules.

The Audit Committee has reviewed the Group's annual results for the Reporting Period together with the auditor of the Company and the management of the Company and confirms that the applicable accounting principles, standards and requirements have been complied with, and that adequate disclosures have been made. The Audit Committee has also discussed the auditing, internal control and financial reporting matters of the Company.

PUBLICATION OF THE ANNUAL RESULTS AND ANNUAL REPORT

This announcement is published on the website of the Stock Exchange (www.hkexnews.hk) as well as the website of the Company (www.fingertango.com). The printed version of the Group's 2025 annual report will be dispatched to shareholders who has chosen to receive printed version and will be published on the aforementioned websites in due course.

APPRECIATION

Lastly, I would like to thank all the staff and the management team for their hard work during the Reporting Period. I would also like to express heartfelt gratitude to all of our users and business partners on behalf of the Group, and wish for their continuous support in the future. We will keep working closely with our shareholders and employees to steer the Group to a more modernized and sophisticated level of operation, through which we aspire to turn to a new chapter in the Group's development.

By order of the Board
FingerTango Inc.
CHAN Man Fung
Chairman and Executive Director

Hong Kong, 30 March 2026

As at the date of this announcement, the Board comprises Dr. CHAN Man Fung and Ms. LI Nini as executive Directors and Mr. YIP Chong Ho Eric, Mr. JIANG Huihui and Mr. SHIN Ho Chuen as independent non-executive Directors.

* *For identification purpose only*