NETJOY HOLDINGS LIMITED
云想科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2131)

(1) RE-DESIGNATION OF DIRECTOR;
(2) APPOINTMENT OF EXECUTIVE DIRECTOR;
AND
(3) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, AUDIT COMMITTEE MEMBER AND REMUNERATION COMMITTEE MEMBER

The board (the "**Board**") of directors (the "**Director(s)**") of Netjoy Holdings Limited (the "**Company**", together with its subsidiaries and consolidated affiliated entities, collectively referred to as the "**Group**") hereby announces the following changes in personnel in the board of the Company.

(1) RE-DESIGNATION OF DIRECTOR

Mr. Dai Liqun (戴立群) ("Mr. Dai")

Mr. Dai has been re-designated from a non-executive director to an executive director, with effect from August 19, 2026. Except for being re-designated as an executive director of the Company, Mr. Dai will cease to hold the positions as a member of the Audit Committee and Remuneration Committee from the same date.

Mr. Dai (formerly known as Dai Liqun (代立群)), aged 50, joined the Group in October 2015 and has been a non-executive director of the Company since the Company's listing on December 17, 2020. He is also a director of two indirect wholly owned subsidiaries of the Company, namely Netjoy (Shanghai) Network Technology Co., Ltd. (嗨皮（上海）網絡科技有限公司) ("**Netjoy Network**") since he joined the Group, and Tradeplus (Shanghai) Information Technology Co., Ltd. (連山加（上海）信息技術有限公司) (formerly known as Yuntu (Shanghai) Video Technology Co., Ltd. (雲圖（上海）視頻技術有限公司)) ("**Tradeplus**") since it was incorporated on May 6, 2021. At present, he is primarily responsible for providing strategic advice and making recommendations on corporate operation and development of the Group. Mr. Dai has also been an executive director of Letui (Shanghai) Culture Broadcast Co., Ltd. (樂推（上海）文化傳播有限公司) from December 2013 to April 2021 and its chairman of the board from July 2019 to April 2021. Prior to joining the Group, Mr. Dai served as the technical director of Shanghai Yungang Tonghui Visual Art Design Co., Ltd. (上海雲罡同匯視覺藝術設計有限公司) from July 2008 to November 2013 and Shanghai Look Visual Art Design Co., Ltd. (上海路可視覺藝術設計有限公司) from June 2005 to June 2008, respectively, in charge of overall management of product research and development. Mr. Dai graduated with a college's degree in automobile application engineering from Wuhan University of Technology (武漢理工大學) (formerly named as Wuhan Automotive Industry University (武漢汽車工業大學)) in June 1997.

Mr. Dai has entered into a service contract with the Company as an executive director for an initial term of three years or until the third annual general meeting of the Company to be held since the date of his appointment (whichever is earlier). The service contract can be terminated by either party by giving at least one-month written notice. The terms of his service as executive Director of the Company are subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the amended and restated articles of association. According to the service contract, Mr. Dai is entitled to receive a monthly remuneration of RMB20,000 and discretionary bonuses subject to review by and approval of the Remuneration Committee of the Board from time to time.

As at the date of this announcement, pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("**SFO**"), Mr. Dai is deemed to hold an interest in 52,981,959 shares of the Company (accounting for about 6.66% of the issued shares of the Company).[1] Mr. Dai also has (i) an interest in 5,992,656 shares in Netjoy Network, being an associated corporation of the Company (accounting for about 11.20% of the total issued shares of Netjoy Network); and (ii) an interest in 3,000,000 shares in Tradeplus, being an associated corporation of the Company (accounting for about 60% of the total issued shares of Tradeplus). Mr. Dai is the spouse of Ms. Peng

1 Blackburn Capitals Holding Limited ("**Dai's SPV**") is wholly owned by Baxter Investment Holding Limited ("**Baxter Investment**"), which is in turn the holding vehicle of the trustee of The RGRGU Trust. The RGRGU Trust was a discretionary family trust set up by Mr. Dai (as the economic settlor and the protector) and Global Awesomeness Limited ("**Global Awesomeness**") (as the settlor). Global Awesomeness is the offshore holding company wholly owned by Mr. Dai. Therefore, Mr. Dai (as the founder of The RGRGU Trust and the sole shareholder of Global Awesomeness), Global Awesomeness (as the founder of The RGRGU Trust), Baxter Investment (as the sole shareholder of Blackburn) are deemed to be interested in the shares directly held by Dai's SPV by virtue of the SFO.

Ting (彭婷) ("**Ms. Peng**"), a vice president and company secretary of the Company, who was granted 9,762,588 share options by the Company under the post-IPO share option scheme adopted by the Company on November 17, 2020 (accounting for about 1.23% of the issued shares of the Company). Pursuant to Part XV of the SFO, both Mr. Dai and Ms. Peng are deemed to hold a total of 62,744,547 shares of the Company (accounting for about 7.89% of the issued shares of the Company). Save as disclosed above, at the date of this announcement, Mr. Dai (i) does not have, and is not deemed to have, any other interests in the shares of the Company within the meaning of Part XV of the SFO; (ii) does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders (as defined under the Listing Rules) of the Company; (iii) did not hold any directorship in the last three years preceding the date of this announcement in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) does not hold any other positions with the Group.

Save as disclosed above, there is no other information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules nor are there any other matters relating to the re-designation of Mr. Dai that needs to be brought to the attention of the shareholders of the Company.

(2) APPOINTMENT OF EXECUTIVE DIRECTOR

The Board would like to extend a warm welcome to Mr. Shen Jianbo (沈健波) ("**Mr. Shen**") on his appointment as an executive director of the Company with effect from August 19, 2026.

Mr. Shen, aged 46, has over 20 years of experience in the computer software and internet industry and has accumulated extensive experience in project management, technology management, e-commerce and digital marketing.

Mr. Shen joined the Group in 2019 and is currently a Project Vice President. He is primarily responsible for the Group's international short video business, new business incubation, and external strategic cooperation. Prior to joining the Group, he served as a director of Viewrate Monetisation of Baixingwang Co., Ltd. (百姓網股份有限公司), a company listed on China's National Equities Exchange and Quotations (stock code: 836012), from October 2014 to December 2016. He was later promoted to director of Financial Business Unit from January 2017 to January 2019 and a business director from January 2019 to September 2019 respectively, in charge of business research and innovation, external cooperation, product design and promotion. He also served as a Tech Lead in Shanghai Chinasoft Resource Technical Service Co., Ltd. (上海中軟資源技術服務有限公司), one of the group companies within Chinasoft International Limited listed in Hong Kong (stock code: 00354), and Shanghai Wicresoft Co., Ltd. (上海微創軟件股份有限公司) between June 2007 and July 2011, during which he was responsible for managing the outsourced team for the Microsoft Global Technical Support Centre WebDev Support Team (Microsoft GTSC WebDev Support Team).

Mr. Shen graduated from Nantong University (南通大學) (formerly named as Nantong Normal College (南通師範學院)) with a bachelor's degree in computer application technology in June 2004. He subsequently obtained a master's degree in business administration from Wuhan University (武漢大學) in December 2013.

Mr. Shen has entered into a service contract with the Company as an executive director for an initial term of three years or until the third annual general meeting of the Company to be held since the date of his appointment (whichever is earlier). The service contract can be terminated by either party by giving at least one-month written notice. The terms of his service as executive Director of the Company are subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the amended and restated articles of association. According to the service contract, Mr. Shen is entitled to receive a monthly remuneration of RMB40,000 and discretionary bonuses subject to review by and approval of the Remuneration Committee of the Board from time to time.

As at the date of this announcement, Mr. Shen was granted 1,011,196 share options by the Company under post-IPO share option scheme adopted by the Company on November 17, 2020 (accounting for about 0.13% of the issued shares of the Company). He is currently a supervisor (監事) of MIX Technology Co., Ltd. (合光（寧波）科技有限公司), an indirect wholly owned subsidiary of the Company. Save as disclosed above, at the date of this announcement, Mr. Shen (i) does not have, and is not deemed to have, any other interests in the shares of the Company within the meaning of Part XV of the SFO; (ii) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined under the Listing Rules) of the Company; (iii) did not hold any directorship in the last three years preceding the date of this announcement in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) does not hold any other positions with the Group.

Save as disclosed above, there is no other information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules nor are there any other matters relating to the appointment of Mr. Shen that needs to be brought to the attention of the shareholders of the Company.

(3) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, AUDIT COMMITTEE MEMBER AND REMUNERATION COMMITTEE MEMBER

The Board would like to extend a warm welcome to Ms. Zheng Feiyun (鄭飛雲) ("**Ms. Zheng**") on her appointment as an independent non-executive director, a member of the Audit Committee and a member of the Remuneration Committee of the Company with effect from August 19, 2026.

Ms. Zheng, aged 44, currently practices as a PRC lawyer and serves as the director of Beijing W&H (Shanghai Hongqiao International Central Business District) Law Firm (北京煒衡（上海虹橋國際中央商務區）律師事務所), specializing in securities and financial disputes, disposal of non-performing assets, financing lease contract disputes, criminal defense, and compliance. Prior to joining the Company, Ms. Zheng served as a prosecutor at the Zhabei District (閘北區) People's Procuratorate (which has since been merged into the Jing'an District (靜安區) People's Procuratorate) in Shanghai between 2007 and 2013. She subsequently moved to work as a paralegal at MHP Law Firm (上海市君悅律師事務所) for one year before joining Beijing W&H (Shanghai) Law Firm (北京煒衡(上海)律師事務所) from 2014 to 2023. Ms. Zheng has been engaged as legal counsel by numerous state-owned enterprises and real estate developers to handle litigation matters. She has represented financial leasing companies in financial or commercial litigation involving financial loans and leasing and enforcement of the same. Her background as a former prosecutor has given her deep insight into the boundaries of corporate criminal risk from the perspective of public prosecution, as well as vulnerabilities in corporate governance. She is particularly adept at building forward-looking compliance and risk-control systems for companies and at responding to major compliance investigations.

Ms. Zheng graduated from Nanchang University (南昌大學) in July 2004 with a Bachelor of Laws degree. She obtained her Master of Laws degrees from Shanghai University (上海大學) in July 2007 and from Emory University in the United States in 2018, respectively.

Ms. Zheng has entered into a letter of appointment with the Company as an independent non-executive director, a member of the Audit Committee and a member of the Remuneration Committee for an initial term of three years or until the third annual general meeting of the Company to be held since the date of her appointment (whichever is earlier). The letter of appointment can be terminated by either party by giving at least one-month written notice. The terms of her service as an independent non-executive director of the Company are subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the amended and restated articles of association. According to the letter of appointment, Ms. Zheng is entitled to receive a total annual director's fee of RMB150,000 payable monthly at RMB12,500 subject to review by and approval of the Remuneration Committee of the Board from time to time.

As at the date of this announcement, Ms. Zheng is currently an independent director of Jiangsu GDK Biotechnology Co., Ltd. (江蘇金迪克生物技術有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688670). Save as disclosed above, Ms. Zheng (i) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO; (ii) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined under the Listing Rules) of the Company; (iii) did not hold any other directorship in the last three years preceding the date of this announcement in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) does not hold any other positions with the Group.

Save as disclosed above, there is no other information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules nor are there any other matters relating to the appointment of Ms. Zheng that need to be brought to the attention of the shareholders of the Company.

Ms. Zheng has confirmed (i) her independence as regards each of the factors for independence referred to in Rule 3.13(1) to (8) of the Listing Rules, (ii) that she does not have any past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company, and (iii) that there are no other factors that may affect her independence at the time of her appointment.

The Board would like to take this opportunity to thank Mr. Dai for his efforts and valuable contributions to the Company during his tenure as a non-executive director of the Company and to welcome Mr. Shen and Ms. Zheng in their new role as executive director and independent non-executive director respectively.

CONTINUED SUSPENSION OF TRADING

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

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

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

Shanghai, the PRC, August 19, 2026

As at the date of this announcement, the Board comprises Mr. XU Jiaqing, Mr. DAI Liqun and Mr. SHEN Jianbo as executive directors; Mr. WANG Jianshuo as non-executive director; and Mr. CHEN Changhua, Dr. RU Liyun, Ms. CUI Wen and Ms. ZHENG Feiyun as independent non-executive directors.