

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



友誼時光
F R I E N D T I M E S

FriendTimes Inc.

友誼時光股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 6820)

DISCLOSEABLE TRANSACTION REDEMPTION OF WEALTH MANAGEMENT PRODUCTS

REDEMPTION OF WEALTH MANAGEMENT PRODUCTS

The Board announces that, during the period from 9 June 2026 to 20 October 2026 (being the date of receipt of redemption), FriendTimes Technology (being a wholly-owned subsidiary of the Company) redeemed the non-fixed term wealth management products offered by SPD Bank, with an aggregate principal amount of approximately RMB42,000,000. During the period from 17 June 2026 to 20 October 2026 (being the date of receipt of redemption), Cheeryoo Network and FriendTimes Technology (both being wholly-owned subsidiaries of the Company) redeemed the non-fixed term wealth management products offered by Hengfeng Bank, with an aggregate principal amount of approximately RMB40,000,000. As of the date of this announcement, the Group has fully redeemed the non-fixed term wealth management products subscribed for with SPD Bank and Hengfeng Bank.

LISTING RULES IMPLICATIONS

When calculated on a stand-alone basis, each of the applicable percentage ratios (as defined under the Listing Rules) in respect of the redemptions did not exceed 5%. As the redemptions were of a similar nature and were conducted with the same financial institution within a 12-month period, pursuant to Rule 14.22 of the Listing Rules, for the purpose of calculating the relevant percentage ratios, the principal amounts of the redemptions shall be aggregated and treated as a single transaction with each of SPD Bank and Hengfeng Bank.

As the highest applicable percentage ratio calculated on an aggregated basis exceeds 5% but is less than 25%, the transactions completed under the redemptions constitute a discloseable transaction, and are therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules, but are exempt from the Shareholders' approval requirement.

REDEMPTION OF WEALTH MANAGEMENT PRODUCTS

From the date of listing of the Company up to the date of this announcement, the Group, as part of the fund management activities, subscribed for and redeemed various wealth management products issued by different financial institutions.

1. Redemption of non-fixed term wealth management products offered by SPD Bank

During the period from 8 September 2025 to 6 May 2026, the Group subscribed for non-fixed term wealth management products offered by SPD Bank in an aggregate amount of approximately RMB42,000,000. These products are fixed-income wealth management products with no fixed maturity date, and the Group may redeem them at its discretion.

Based on its daily fund management needs, during the period from 9 June 2026 to 20 October 2026 (being the date of receipt of redemption), the Group redeemed the non-fixed term wealth management products offered by SPD Bank. The details of the redemptions are as follows:

No.	Subscribing company	Date of subscription	Product name	Product term	Risk level	Subscription amount RMB'000	Date of redemption application	Date of receipt of redemption	Principal redeemed RMB'000	Redemption gain RMB'000
1	FriendTimes Technology	2025/9/8	Zhouzhouxin Minimum Holding Period No. 1 (Corporate Courtesy Exclusive) (周周鑫最短持有期1號(公司禮遇款))	Application for redemption may be made on each product open day after a minimum holding period of 7 calendar days	R2	20,000	2026/6/8	2026/6/9	20,000	290.942
2	FriendTimes Technology	2026/1/14	Zhouzhouxin Minimum Holding Period No. 1 (Corporate Courtesy Exclusive) (周周鑫最短持有期1號(公司禮遇款))	Application for redemption may be made on each product open day after a minimum holding period of 7 calendar days	R2	7,000	2026/6/8	2026/6/9	7,000	57.313
3	FriendTimes Technology	2026/4/14	Zhouzhouxin Minimum Holding Period No. 1 (Corporate Courtesy Exclusive) (周周鑫最短持有期1號(公司禮遇款))	Application for redemption may be made on each product open day after a minimum holding period of 7 calendar days	R2	5,000	2026/6/8	2026/6/9	5,000	15.519

No.	Subscribing company	Date of subscription	Product name	Product term	Risk level	Subscription amount RMB'000	Date of redemption application	Date of receipt of redemption	Principal redeemed RMB'000	Redemption gain RMB'000
4	FriendTimes Technology	2026/5/6	Zhouzhouxin Minimum Holding Period No. 1 (Corporate Courtesy Exclusive) (周周鑫最短持有期1號(公司禮遇款))	Application for redemption may be made on each product open day after a minimum holding period of 7 calendar days	R2	3,645	2026/6/8	2026/6/9	3,645	6.833
5	FriendTimes Technology	2026/5/6	Zhouzhouxin Minimum Holding Period No. 1 (Corporate Courtesy Exclusive) (周周鑫最短持有期1號(公司禮遇款))	Application for redemption may be made on each product open day after a minimum holding period of 7 calendar days	R2	6,355	2026/10/19	2026/10/20	6,355	47.375
						<u>42,000</u>			<u>42,000</u>	<u>417.982</u>

2. Redemption of non-fixed term wealth management products offered by Hengfeng Bank

On 26 May and 27 May 2026, the Group subscribed for non-fixed term wealth management products offered by Hengfeng Bank in an aggregate amount of approximately RMB40,000,000. These products are fixed-income wealth management products with no fixed maturity date, and the Group may redeem them at its discretion.

Based on its daily fund management needs, during the period from 17 June 2026 to 20 October 2026 (being the date of receipt of redemption), the Group redeemed the non-fixed term wealth management products offered by Hengfeng Bank. The details of the redemptions are as follows:

No.	Subscribing company	Date of subscription	Product name	Product term	Risk level	Subscription amount RMB'000	Date of redemption application	Date of receipt of redemption	Principal redeemed RMB'000	Redemption gain RMB'000
1	Cheeryoo Network	2026/5/26	Suixinying Minimum 7-Day Holding Period Type A (隨心盈最短持有7天A)	Application for redemption may be made on each product open day after a minimum holding period of 7 calendar days	R2	8,994	2026/6/16	2026/6/17	8,994	7.308
2	Cheeryoo Network	2026/5/26	Suixinying Minimum 7-Day Holding Period Type A (隨心盈最短持有7天A)	Application for redemption may be made on each product open day after a minimum holding period of 7 calendar days	R2	3,988	2026/7/15	2026/7/16	3,988	9.000

No.	Subscribing company	Date of subscription	Product name	Product term	Risk level	Subscription amount RMB'000	Date of redemption application	Date of receipt of redemption	Principal redeemed RMB'000	Redemption gain RMB'000
3	FriendTimes Technology	2026/5/26	Suixinying Minimum 7-Day Holding Period Type A (隨心盈最短持有7天A)	Application for redemption may be made on each product open day after a minimum holding period of 7 calendar days	R2	8,000	2026/9/22	2026/9/23	8,000	46.765
4	FriendTimes Technology	2026/5/27	Suixinying Minimum 7-Day Holding Period Type A (隨心盈最短持有7天A)	Application for redemption may be made on each product open day after a minimum holding period of 7 calendar days	R2	5,924	2026/9/22	2026/9/23	5,924	34.405
5	Cheeryoo Network	2026/5/26	Suixinying Minimum 7-Day Holding Period Type A (隨心盈最短持有7天A)	Application for redemption may be made on each product open day after a minimum holding period of 7 calendar days	R2	10,018	2026/10/19	2026/10/20	10,018	74.159
6	FriendTimes Technology	2026/5/27	Suixinying Minimum 7-Day Holding Period Type A (隨心盈最短持有7天A)	Application for redemption may be made on each product open day after a minimum holding period of 7 calendar days	R2	3,076	2026/10/19	2026/10/20	3,076	22.489
						<u>40,000</u>			<u>40,000</u>	<u>194.126</u>

REASONS FOR AND BENEFITS OF REDEMPTION OF WEALTH MANAGEMENT PRODUCTS

The Group subscribed for wealth management products using its internal surplus cash reserves, aiming to make full use of its idle funds and improve the rate of return on idle funds. In view of the financial policy of the Company, the Group carried out the redemptions. The redemptions will help enhance the overall return and flexibility of the Group's idle funds. The Directors are of the view that the redemptions are conducted on normal commercial terms, are fair and reasonable, are in line with the financial policy of the Company, and are in the interests of the Company and the Shareholders as a whole.

INFORMATION OF PARTIES

The Company is an investment holding company incorporated in the Cayman Islands with limited liability. The principal activities of the Group include research and development, publication and operation of mobile games. FriendTimes Technology is a company established under the laws of the PRC with limited liability and a wholly-owned subsidiary of the Company, and its principal business includes the distribution and operation of mobile

games. Cheeryoo Network is a company established under the laws of the PRC with limited liability and a wholly-owned subsidiary of the Company, and its principal business includes the distribution and operation of mobile games.

SPD Bank is a nationwide joint-stock commercial bank, whose A shares are listed on the Shanghai Stock Exchange (stock code: 600000.SH). SPD Bank principally engages in the provision of banking and the relevant financial services.

Hengfeng Bank is a nationwide joint-stock commercial bank. Hengfeng Bank principally engages in the provision of banking and the relevant financial services.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, according to the publicly disclosed information, SPD Bank, Hengfeng Bank and their ultimate substantial beneficial owners are third parties independent of the Company and its connected persons.

LISTING RULES IMPLICATIONS

When calculated on a stand-alone basis, each of the applicable percentage ratios (as defined under the Listing Rules) in respect of the redemptions did not exceed 5%. As the redemptions were of a similar nature and were conducted with the same financial institution within a 12-month period, pursuant to Rule 14.22 of the Listing Rules, for the purpose of calculating the relevant percentage ratios, the principal amounts of the redemptions shall be aggregated and treated as a single transaction with each of SPD Bank and Hengfeng Bank.

As the highest applicable percentage ratio calculated on an aggregated basis exceeds 5% but is less than 25%, the transactions completed under the redemptions constitute a discloseable transaction, and are therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules, but are exempt from the Shareholders' approval requirement.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“Board”	the board of Directors of the Company
“Cheeryoo Network”	Suzhou Cheeryoo Network Technology Co., Ltd. (蘇州沁遊網絡科技有限公司), a company established under the laws of the PRC with limited liability on 11 January 2018 and wholly-owned by FriendTimes Technology, and by virtue of the Contractual Arrangements, accounted for as our subsidiary
“Company”	FriendTimes Inc., an exempted company incorporated in the Cayman Islands on 16 November 2018 with limited liability and listed on the Stock Exchange on 8 October 2019 (stock code: 06820.HK)

“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“FriendTimes Technology”	FriendTimes Technology Inc. (友誼時光科技股份有限公司), a company established under the laws of the PRC with limited liability on 11 May 2010, and the holding company of Operating Entities, and by virtue of the Contractual Arrangements, accounted for as our subsidiary. Formerly known as: Suzhou FriendTimes Technology Inc. (蘇州玩友時代科技股份有限公司)
“Group”	the Company and its subsidiaries, or where the context refers to any time prior to the Company becoming the holding company of its present subsidiaries, the present subsidiaries of the Company and the businesses operated by such subsidiaries or their predecessors (as the case may be)
“Hengfeng Bank”	Hengfeng Bank Co., Limited (恆豐銀行股份有限公司), a nationwide joint-stock commercial bank
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, unless otherwise stated, excludes Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan
“R2”	R2 (medium-low risk) products have clear overall structures and relatively high liquidity. The safety of principal is relatively high, with a low likelihood of principal loss. Returns are relatively stable. However, principal and returns may be subject to fluctuations due to adverse factors such as interest rates, credit, and market conditions. The risk levels of the above-mentioned products are determined by the issuing financial institutions based on factors such as investment scope, liquidity, and risk levels, and are specifically set out in the product manuals and risk disclosure statements of the respective products
“RMB”	Renminbi, the lawful currency of the PRC
“SPD Bank”	Shanghai Pudong Development Bank Co., Ltd., a nationwide joint-stock commercial bank, whose A shares are listed on the Shanghai Stock Exchange (stock code: 600000.SH)
“Shareholder(s)”	holder(s) of the Shares

“Share(s)”	ordinary share(s) in the issued share capital of the Company with nominal value of US\$0.00001 each
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	the company(ies) which are for the time being and from time to time the subsidiary(ies) (within the meaning of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and the Listing Rules) of the Company, whether incorporated in Hong Kong, the British Virgin Islands, the PRC or elsewhere
“%”	per cent

By Order of the Board
FriendTimes Inc.
Jiang Xiaohuang
Chairman and Executive Director

Hong Kong, 20 October 2026

As at the date of this announcement, the Board comprises Mr. Jiang Xiaohuang, Mr. Xu Lin and Mr. Sun Bo as the executive Directors; and Mr. Zhu Wei, Ms. Tang Haiyan and Mr. Zhang Jinsong as the independent non-executive Directors.