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## **Lajin Entertainment Network Group Limited**

### **拉近網娛集團有限公司\***

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 8172)**

## **QUARTERLY UPDATE ON RESUMPTION PROGRESS AND CONTINUED SUSPENSION OF TRADING**

The board (the “**Board**”) of directors (the “**Directors**”) of Lajin Entertainment Network Group Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) hereby makes this announcement pursuant to Rule 17.26A of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to (a) the announcements of the Company dated 12 November 2025 and 9 December 2025 in relation to, among other matters, (i) the decision of the GEM Listing Committee in relation to Rule 17.26 of the GEM Listing Rules; (ii) the letter from the Stock Exchange setting out the guidance for the resumption of trading in the shares of the Company (the “**Shares**”) on the Stock Exchange (the “**Resumption Guidance**”); and (iii) the suspension of trading of the Shares; and (b) the announcement of the Company dated 12 February 2026 in relation to the quarterly update on the resumption progress (together, the “**Announcements**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as in the Announcements.

### **BUSINESS UPDATE**

The Group is engaged in various entertainment-related businesses and its business segments comprise the Entertainment Business segment, the New Media segment, and the Artiste Management segment. As at the date of this announcement, the operation of the Group remains normal in all material respect with major developments mainly relating to the Entertainment Business segment and New Media segment as follows:

- (i) After receiving approval from the relevant governmental authority in the beginning of the year to expand the business scope for the Licence for Spreading Audio-Visual Programs via Information Network (《信息網絡傳播視聽節目許可證》) held by the Group, the Group has been collaborating with experienced industry partners and commenced operation in April to jointly develop the short-video business. By placing advertisements within the short plays episodes, the Group can precisely target the short plays platforms’ users, creating a two-way flow of traffic between merchants and the platforms and continuously generating advertising exposure revenue and earning advertising commissions. Thus, it is expected that it will become one of the Group’s core engines driving profit growth.

- (ii) Following the earlier in-depth cooperation established between the Group's Lajin Zhongbo, Ant Group and Alipay, we have built profound online-offline integration of scenario-based digital solutions through core NFC technologies such as "Tap to Connect", further advancing our strategy on "ticket stub economy". In the first quarter of 2026, the Group's New Media business achieved a series of major breakthroughs in product innovation as well as large-scale quality implementation. It has further consolidated its market position in empowering the integration of culture, tourism and commerce, and advancing the digitalization of urban consumption.
- (iii) In the 2026 Shanghai Flower Festival project, the Group's innovative "Pay to Check-in" model was realized for the first time. It automatically converts payment behaviors into check-in and incentive trigger points, forming an instant closed loop of "consumption-incentive-reconsumption", which has significantly improved user conversion and merchant transaction frequency. Subsequently, in projects such as the Luoyang Peony Culture Festival, physical PASS cards with limited edition were adopted as both a physical entry to digital services and collectibles. By simply tapping via NFC, users are seamlessly redirected to a one-stop digital service platform. This unifies online and offline experience as well as value perception, effectively increasing user retention and brand awareness. The Group will continue to invest in product and technological innovation to increase its competitive advantage in the market.
- (iv) In addition to the above initiatives, the Group has successfully replicated and expanded selected pilot models to national-level grand events, top cultural and tourism IPs, city-level festivals and large-scale commercial activities, achieving large-scale and high-quality project implementation and validating the actual effectiveness of business growth. For instance, at the 2026 Zhongguancun Forum Annual Meeting (2026中關村論壇年會) and 2026 China Science Fiction Convention (2026中國科幻大會), the Group provided an integrated solution covering digital experience, conference services and consumption interaction for high-standard technological and cultural galas. This has empowered high-end international conferences and exhibitions, and elevated both the scope and sophistication of service scenarios.

Furthermore, in Taiyuan's City of Music Fans project, we built a city-level integrated platform for cultural, tourism and commercial services covering the entire concert season. It has pioneered a new model of converting real-time entertainment traffic flow into sustainable urban consumption, innovating the operation of the concert economy. Represented by projects in Luoyang, Shanghai, Tianjin and other cities, the Group rolled out a digital operating system for top-tier cultural and tourism IPs in major cities, ranging from traffic aggregation and experience upgrading to driving city-wide consumption.

- (v) At present, the Group has completed a crucial strategic upgrade from a "digital tool provider" to a "city-level operator of integrated digital solutions for culture, tourism and commerce". By deeply integrating technology, operational capabilities and ecological resources, the Group has not only achieved breakthroughs in the scale of major project implementation, but also delivered innovations in core models such as "Pay to Check-in". Leveraging its proven successful models and leading ecological positioning, the Group will further expand in core cities, major IPs and strategic client sectors. It will replicate the digital-driven engine of the "ticket stub economy" into more scenarios, and continuously create both social and commercial value.

## **QUARTERLY UPDATE ON RESUMPTION PROGRESS**

### **(i) demonstrate its compliance with GEM Rule 17.26;**

The Company will continue to review its business and financial position from time to time and is committed to improving its business operations to demonstrate compliance with Rule 17.26 of the GEM Listing Rules.

As at the date of this announcement, the Company has engaged professional advisers (i.e. legal and financial advisers) to assist the Company with the resumption exercise and will continue to discuss with its professional advisers to explore and consider opportunities available to the Company, with the aim of formulating a comprehensive and viable resumption proposal to address the matters set out in the Resumption Guidance.

### **(ii) Qualified Opinion – Limitation of scope**

The Company's auditor has issued a qualified opinion on the consolidated financial statements for the year ended 31 December 2025. Please refer to the annual report of the Company published on 30 April 2026 under corporate governance report and independent auditor's report for further details.

### **(iii) inform the market of all material information for the Company's shareholders and investors to appraise its position.**

To the best of the Directors' knowledge, information and belief, the Company has disclosed all material information for its shareholders and potential investors to appraise the Company's position. The Company will continue to make announcement(s) as and when appropriate in accordance with the GEM Listing Rules to keep its shareholders and potential investors informed of all material information of the Group.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company has been suspended on the Stock Exchange since 9:00 a.m. on 13 November 2025, and will remain suspended until further notice.

Shareholders, investors and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board  
**Lajin Entertainment Network Group Limited**  
**Leung Wai Shun Wilson**  
*Executive Director*

Hong Kong, 12 May 2026

*As at the date of this announcement, the executive Directors are Mr. Colin Xu and Mr. Leung Wai Shun Wilson; the non-executive Directors are Mr. Zou Xiao Chun, Mr. Zhou Ya Fei, Mr. Li Xue Song and Ms. Wu Qian and the independent non-executive Directors are Mr. Ng Wai Hung, Mr. Lam Cheung Shing Richard and Mr. Wang Ju.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and on the Company’s website at [www.irasia.com/listco/hk/lajjn/index.htm](http://www.irasia.com/listco/hk/lajjn/index.htm).*

*\* For identification only*