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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 the announcements of the Company dated 12 November 2025 and 9 December 2025 (the “**Announcements**”) 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. 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) Historically, the Group held a Licence for Spreading Audio-Visual Programs via Information Network (《信息網絡傳播視聽節目許可證》) for the provision of internet audio and visual program services in the PRC. Through considerable effort, the Group applied for and received approval from the relevant governmental authority in January 2026 to expand the scope of the license to include the distribution of internet dramas/movies via mobile devices. The Company believes that this will allow it to explore additional business opportunities relating to mini-dramas and other business models which can be able to create synergy with other business segments of the Group.

- (ii) In September of 2025, the Company entered into an agreement with a counterparty to obtain the license and box-office sharing rights in theatres and streaming in mainland China, Hong Kong and Macau of a popular theatrical movie *Mudborn* (《泥娃娃》) which premiered in Taiwan region on 9 October 2025. Up to the date of this announcement, approval is being sought by the relevant governmental authority in relation to compliance with PRC censorship rules and expected to be premiered in mainland China, Hong Kong and Macau in the first half of 2026 after its review and approval.
- (iii) Beijing Lajin Zhongbo Technology Limited (“**Lajin Zhongbo**”), a subsidiary of the Company has been authorized by Ant Cloud Communication (Shanghai) Information Technology Company Limited (“**Ant Cloud**”), a subsidiary of Ant Group, as an “Ant Toolbox Official Partner Service Provider (螞蟻百寶箱官方合作服務商)”. This authorization is valid until 20 November 2026. In addition, Lajin Zhongbo and Ant Cloud has entered into a three-year Framework Cooperation Agreement for Cultural Tourism Intelligence Market Development (文旅智能體市場拓展框架合作協議). According to this agreement Lajin Zhongbo developed an intelligent cultural tourism SaaS platform centered around the Group’s “Amber PASS Card”, integrating blockchain, encryption technology, and internet audiovisual capabilities, and has successfully launched the “Amber Smart PASS Card” alongside a comprehensive system for promotion, sales, and customized technical services. After Lajin Zhongbo has been granted this authorization and the signing of such cooperation agreement, the Company strongly believes that this partnership will significantly benefit the future development of the Group’s New Media segment. For further details, please refer to the voluntary announcement dated 2 February 2026 published by the Company.
- (iv) At the recent “Friends, Let’s Tap – Alipay Offline Payment Partners Conference (朋友們碰一下支付寶線下支付合作夥伴大會)”, Lajin Zhongbo was honored with two distinguished awards: “2025 Alipay Digitalization Pioneer in Commercial Districts (2025支付寶商圈數字化先鋒)” and “Alipay Annual Best Partner – Top Tap Friend (支付寶優秀合作夥伴年度最佳好碰友)”. In addition, Lajin Zhongbo has been named Alipay’s “Excellent Partner Service Provider” (優秀生態合作夥伴) to assist Alipay’s digital and smart cultural tourism infrastructure in three areas: technology, green, and internationalization. These accolades not only highlight the deep collaboration between Lajin Zhongbo and Alipay, but also affirms the effectiveness of the “Amber PASS Card” in delivering integrated solutions from scenario engagement to consumption which has been successfully implemented across multiple projects, including the Beijing Workers’ Stadium • Burning Winter Carnival, Beijing Animation Week, and Beijing Xicheng Commercial District. More projects using the Group’s products are expected to be launched during the upcoming Chinese New Year holiday period. For further details, please refer to the voluntary announcement dated 2 February 2026 published by the Company.
- (v) Further to the announcement dated 8 January 2026 published by the Company, the Group has received payment from an independent third party subscriber as a result of the potential subscription in 10% equity interest in Lajin Zhongbo. This transaction enables the Group to realize cash proceeds and strengthen its cash flow position. It is believed that the transaction will enhance the financial flexibility of the Group and allow it to allocate resources to potential investments and future business opportunities, and thus strengthening the Group’s ability to pursue growth, support sustainable development, and enhance the overall competitiveness of the Group.

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 advisors) 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) 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 February 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 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/lajin/index.htm.

* For identification only