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## **Boyaa Interactive International Limited**

**博雅互動國際有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 0434)**

### **DISCLOSEABLE TRANSACTION ACQUISITION OF BITCOINS**

#### **ACQUISITION OF BITCOINS**

The Board is pleased to announce that during the period from 5 August 2025 to 25 August 2025, the Group conducted a series of transactions in the open market to acquire an aggregate of approximately 290 Bitcoins for an aggregate consideration of approximately HK\$257 million (equivalent to approximately US\$32.91 million) (the “**Bitcoin Acquisition**”). The Bitcoin Acquisition was funded by the internal resources of the Company.

Following the completion of the Bitcoin Acquisition and as at the date of this announcement, the Group holds an aggregate of approximately 3,670 Bitcoins, with an average purchase cost of US\$62,878 per Bitcoin.

Following the completion of the Bitcoin Acquisition and as at the date of this announcement, the Group’s Bitcoin holding per 10,000 Shares is approximately 0.0516 Bitcoin, representing a growth rate of 12.0% in 2025. As at the date of this announcement, the Group has a total of 710,958,730 issued Shares (excluding up to 63,510,000 Shares proposed to be placed under the placing agreement entered into by the Group on 21 August 2025).

## **LISTING RULES IMPLICATIONS**

As the Bitcoin Acquisition was not conducted pursuant to either of the two Cryptocurrency Acquisition Mandates granted to the Board by Shareholders in general meetings of the Company held on 14 April 2024 and 22 December 2023, respectively, while such Cryptocurrency Acquisition Mandates have been used up as at the date of this announcement, it is therefore subject to the requirements under Chapter 14 of the Listing Rules. As one or more of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Bitcoin Acquisition exceed 5% but all are less than 25%, the Bitcoin Acquisition constitutes a discloseable transaction for the Company and is subject to the announcement and reporting requirements under Chapter 14 of the Listing Rules.

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As the Bitcoin Acquisition was conducted entirely on the open market, the identities of the vendors of each unit of Bitcoin cannot be ascertained. To the best of the Directors' knowledge, information, and belief, after having made all reasonable enquiries, each vendor of Bitcoin, as well as their ultimate beneficial owner(s) (if applicable), is an Independent Third Party of the Company and its connected persons.

## **Consideration**

The consideration for the Bitcoin Acquisition was satisfied in cash and was determined according to the bid and ask prices of Bitcoin as quoted in open market, and the Bitcoin Acquisition was funded by the then available cash reserve of the Group.

## **Completion**

Settlement of the Bitcoin Acquisition took place after the purchase order placed and transaction confirmed.

## **Information on Bitcoin**

Among various types of cryptocurrencies, Bitcoin was launched in 2009 and has become the world's largest cryptocurrency by market capitalization.

## **MANNER OF THE BITCOIN ACQUISITION**

The Bitcoin Acquisition was conducted on regulated and licensed trading platforms.

## **INFORMATION ON THE GROUP**

The Company is an investment holding company. The principal activity of the Group involves the development and operation of online card and board games. Moving forward, the Group will be dedicated to promoting and developing Web3 game-related businesses, with the strategic objective of establishing the Company as a pure and leading Web3 listed company.

## **REASONS FOR AND BENEFITS OF THE FURTHER BITCOIN ACQUISITION**

The further acquisition of Bitcoins by the Group is intended to advance its development and strategic layout in the Web3 sector, including but not limited to (1) the continued deployment in the research and development of Web3 games and Web3 infrastructure; (2) further expansion of the Group's reserve of core Web3 strategic assets; and (3) ongoing project investments and strategic collaborations in the Web3 sector, with a view to building a deeper and more sustainable foundation for the Group's Web3 strategic transformation, ensuring sustainable development in the Web3 sector, thereby securing its leading position in the Web3 sector in Asia.

The Group has been deeply engaged in the online game industry for over 20 years. Leveraging its robust technological infrastructure, data analytics capabilities and high-quality customer services, the Group has continuously innovated its game products, delivered outstanding user experiences, and cultivated highly attractive user communities. Internet games are highly compatible with Web3 technologies, given their emphasis on community and user engagement, as well as their inherent virtual asset attributes. This makes Web3 technologies easier to be widely applied in the internet game industry. Currently, the Group operates over 60 traditional online games, which are launched in multiple languages across more than 100 countries and regions. The Group's global presence and its solid and

leading expertise accumulated over the past years in the internet game sector, including internet game and cybersecurity technologies, provide strong support for our expansion into Web3 sector and development of Web3 games. The Group seeks to leverage the integration of our existing internet game operations with Web3 technologies to innovate and create industry-leading Web3 games, and to further expand our business presence in the Web3 sector. Taking into account the Hong Kong Government's strong policy support for the development of the Web3 industry, the Board is of the view that a full transformation towards a Web3 strategy, with the aim of building a pure and leading Web3 listed company, is an important decision for the current and future development of the Company.

The purchase and holding of cryptocurrencies constitute an important foundation and measure in the Group's implementation of its Web3 strategic transformation. Cryptocurrencies are not only a fundamental basis for the Group's Web3 business deployment and the construction of the Web3 ecosystem, but also serve as a key driver to ensure the sustainable development of the Group's Web3 games and related businesses and the successful execution of the Group's Web3 strategic transformation. At the same time, as a vehicle for value storage, cryptocurrencies are expected to play a significant role in enhancing the Group's asset value in the future. Supported by robust public open-source infrastructures, cryptocurrencies possess attributes such as convenience, security, transparency and hedging capability. As a means of value storage, they represent a measure to balance investment risks and returns. In the short term, digital assets are subject to relatively high volatility; however, in the long term, they have the potential to hedge against inflation and hold long-term value. Digital assets are gradually becoming an important component of the global economy and financial system. In particular, Bitcoin, as the Group's core Web3 strategic asset, is progressively regarded as digital gold and is gaining wider consensus and recognition. The Group firmly believes that Bitcoin will become a mainstream asset in the future global economy. Capturing opportunities within suitable market windows to secure reserves of strategic cryptocurrency assets for the Group is therefore of critical importance. This will enable the Group to sustain its development and maintain a leading position in the Web3 sector, while also enhancing its asset value and creating greater value for the Shareholders.

At present, competition in the Web3 industry is global and highly intense. At the beginning of 2024, approximately 60 listed companies worldwide held cryptocurrencies, and the Group ranked within the global Top 10 in terms of bitcoin reserves. As at the date of this announcement, however, the number of listed companies worldwide that have added cryptocurrency reserves has increased to approximately 160, resulting in the Group's global ranking declining to 22nd. In the Web3 industry, crypto assets, particularly bitcoin, are regarded as the most critical strategic resources. With its limited total supply, the available resources are gradually diminishing while competitors are actively building up reserves. Accordingly, early planning and accumulation of reserves are of significant strategic importance to the Company.

In view of the above, the Board considers that the purchase of bitcoin will further advance the Group's business development in the Web3 sector and expand the Group's strategic Web3 asset reserves, thereby ensuring the successful implementation of the Group's Web3 strategy and its long-term sustainable development in the Web3 domain. At the same time, holding such strategic assets is expected to provide potential appreciation of the Group's overall asset base. The Board is of the view that the purchase of bitcoin is in the overall interests of the Company and the Shareholders.

Therefore, the Directors are of the view that the terms of the Bitcoin Acquisition are fair and reasonable and on normal commercial terms.

## **LISTING RULES IMPLICATIONS**

As the Bitcoin Acquisition was not conducted pursuant to either of the two Cryptocurrency Acquisition Mandates granted to the Board by Shareholders in general meetings of the Company held on 14 April 2024 and 22 December 2023, respectively, while such Cryptocurrency Acquisition Mandates have been used up as at the date of this announcement, it is therefore subject to the requirements under Chapter 14 of the Listing Rules. As one or more of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Bitcoin Acquisition exceed 5% but all are less than 25%, the Bitcoin Acquisition constitutes a discloseable transaction for the Company and is subject to the announcement and reporting requirements under Chapter 14 of the Listing Rules.

## DEFINITIONS

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

“Bitcoin”	a type of cryptocurrency that operates using blockchain technology
“Board”	the board of directors of the Company
“Company”	Boyaa Interactive International Limited (博雅互動國際有限公司), a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 0434)
“connected persons”	has the meaning ascribed thereto under the Listing Rules
“Cryptocurrency Acquisition Mandates”	two cryptocurrency acquisition mandates granted to the Board by Shareholders in general meetings of the Company held on 14 April 2024 and 22 December 2023, respectively, which authorised the purchase of cryptocurrencies in an aggregate amount of not exceeding US\$200 million (For details, please refer to the circulars of the Company dated 5 December 2023 and 28 March 2024, respectively)
“Director(s)”	the directors of the Company
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	has the meaning ascribed thereto under the Listing Rules

“Share(s)”	ordinary share(s) with a nominal value of US\$0.00005 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the meaning as ascribed thereto under the Listing Rules
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent

By order of the Board  
**Boyaa Interactive International Limited**  
**DAI Zhikang**  
*Chairman and Executive Director*

Hong Kong, 25 August 2025

*For the purpose of this announcement, unless otherwise indicated, the exchange rate at HK\$1 = US\$0.128 has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amount has been, could have been or may be exchanged.*

*As at the date of this announcement, the executive directors of the Company are Mr. DAI Zhikang and Ms. TAO Ying; the independent non-executive directors of the Company are Mr. CHEUNG Ngai Lam, Mr. CHOI Hon Keung Simon and Mr. LIM Marco Jun Kit.*