NETJOY HOLDINGS LIMITED
云想科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2131)

PROFIT WARNING UPDATE

This announcement is made by Netjoy Holdings Limited (the "**Company,**" together with its subsidiaries and consolidated affiliated entities, the "**Group**") in accordance with Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to (a) the profit warning announcement of the Company dated March 24, 2025 (the "**Profit Warning Announcement**") in relation to the expected loss of not less than RMB195.84 million for the Year; and (b) the announcement of the Company dated April 2, 2026 in relation to, among others, the key findings of the independent forensic investigation ("**Forensic Investigation**").

Based on the findings of the Forensic Investigation and other information obtained after March 24, 2025, which provided more evidence of conditions that existed at the end of the Year, the management now has a more comprehensive understanding of the situation as at December 31, 2024. The preliminary assessment of the Group's unaudited consolidated management accounts for the Year is now been revised, where the Group is expected to record a gross profit for the Year in the range of RMB110 million to RMB130 million and a net loss for the Year in the range of RMB440 million to RMB480 million while the gross profit and net profit for the corresponding period were approximately RMB251 million and RMB7 million respectively. These revisions are mainly attributable to the following reasons:

1) an additional impairment of approximately RMB116 million is required to be made as at December 31, 2024 based on the findings of the Forensic Investigation and the latest collection of related receivables existing as at December 31, 2024 for e-commerce and distribution services;

2) an additional impairment and write-down of approximately RMB96 million are required to be made as at December 31, 2024 on trade receivables, prepayments and other receivables; and

3) an additional fair value loss and impairment of approximately RMB34 million are required to be made on other financial assets held by the Group as at December 31, 2024.

The information contained in this announcement is only based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the Year and the information currently available to the Board, and any information or data has not been audited or reviewed by the Company's auditor and may be revised. The Group is in the process of finalizing the consolidated financial results of the Group for the Year, and the actual results of the Group for the Year may differ from what is disclosed in this announcement. Shareholders and potential investors are advised to read carefully the Company's annual results announcement for the year ended December 31, 2024 which is expected to be published on June 26, 2026.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company will continue to be suspended until the Company has satisfied all of the conditions set out in the Resumption Guidance. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

The Company will make further announcement(s) in accordance with the Listing Rules as and when necessary, in relation to any update in connection with the above.

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

Shanghai, the PRC, June 25, 2026

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