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

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)(a) 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).

The board (the "**Board**") of directors (the "**Director(s)**") of the Company wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended June 30, 2025 (the "**Reporting Period**") and the information currently available to the Board, it is expected that the Group will record a net loss of approximately RMB23 million to RMB28 million in the Reporting Period, as compared with a net profit of approximately RMB23.85 million for the six months ended June 30, 2024 (the "**Corresponding Period**").

Based on the information currently available, the Board considers that the Group's results for the Reporting Period changed from profit to loss, which was primarily attributable to the intensified competition in the domestic digital marketing industry and changes in market demand. Advertisers have become more prudent in allocating their advertising budgets, while the traffic acquisition costs from major media platforms remained at a high level, resulting in a decline in the gross profit margin of the Group's core intelligent marketing solutions business and a decrease in gross profit as compared with the Corresponding Period. In addition, the Group continued to strengthen its investment in research and development to enhance its competitiveness and support its long-term development, which also had a certain impact on the Group's profitability during the Reporting Period.

The information contained in this announcement is only based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the Reporting Period and the information currently available to the Board, and is not based on any information or figures which have been audited or reviewed by the Company's auditor and may be subject to possible adjustments. The Group is in the process of finalizing the interim results of the Group for the Reporting Period, and the actual results of the Group for the Reporting Period may differ from what is disclosed in this announcement. Shareholders and potential investors are advised to read carefully the Company's interim results announcement for the six months ended June 30, 2025, which is expected to be published on July 24, 2026.

Shareholders and potential investors should exercise caution when investing or dealing in the shares of the Company.

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

Shanghai, the PRC, July 20, 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.