NETJOY HOLDINGS LIMITED
云想科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2131)

INSIDE INFORMATION
INDEPENDENT INTERNAL CONTROL FOLLOW-UP REVIEW
AND
CONTINUED SUSPENSION OF TRADING

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

References are made to: (i) the announcements of the Company dated March 31, 2025 and April 30, 2025 in relation to, inter alia, the delay in publication of the 2024 Annual Results and 2024 Annual Report, and suspension of trading of the Company's shares; (ii) the announcements of the Company dated July 15, 2025, July 21, 2025 (collectively referred to as the "**Resumption Guidance Announcements**"), September 30, 2025, December 29, 2025, March 30, 2026 and June 30, 2026 in relation to, inter alia, Resumption Guidance issued to the Company by the Stock Exchange and the quarterly update on status of resumption; (iii) the announcement of the Company dated April 2, 2026 in relation to, inter alia, the key findings of the independent forensic investigation and continued suspension of trading; and (iv) the announcement of the Company dated June 22, 2026 in relation to the key findings of the internal control review (the "**Internal Control Announcement**") (the above announcements are collectively referred to as the "**Announcements**"). Unless otherwise defined, capitalized terms used herein shall have the same meanings as used in the Announcements.

BACKGROUND OF THE INDEPENDENT INTERNAL CONTROL FOLLOW-UP REVIEW

As disclosed in the Resumption Guidance Announcements and the Internal Control Announcement, in response to the Resumption Guidance issued by the Stock Exchange to the Company, which set out, among other things, conducting an independent internal control review and demonstrating that the Company has in place adequate internal controls and procedures to meet its obligations under the Listing Rules, the Company engaged the Internal Control Consultant to conduct the Internal Control Review, covering the review period from January 1, 2025 to December 31, 2025. On June 22, 2026, the Internal Control Consultant submitted the Internal Control Review Report to the audit committee and the Board, which contains, inter alia, the findings of the Internal Control Review, the recommendations of the Internal Control Consultant, and the rectifications made by the management of the Group by adopting the recommendations of the Internal Control Consultant for each finding.

On August 6, 2026, the Internal Control Consultant submitted to the audit committee and the Board the second phase internal control review report (the "**Follow-up Review Report**") detailing the second phase internal control assessment conducted from June 22, 2026 to July 24, 2026 to evaluate the implementation of rectifications by the Company (the "**Follow-up Review**"). The review period of the Follow-up Review was from June 1, 2026 to June 30, 2026 (the "**Review Period**"). By conducting appropriate testing and obtaining sample documents (if any), the Internal Control Consultant conducted targeted follow-ups on the adjustments made by the management of the Group in response to the findings of the Internal Control Review and recommendations for rectification contained in the Internal Control Review Report, and proposed further recommendations for improvement or rectification (if any) regarding the implementation status.

FOLLOW-UP REVIEW RESULTS

The Internal Control Consultant has completed the Follow-up Review which shows that the Group has put into operation all remedial measures recommended in the Internal Control Review Report to address the internal control deficiencies and matters identified therein along with the Report from the Investigation Firm; however, with respect to No. 2.5 of the Internal Control Announcement concerning the procurement acceptance and accounting process, as the Group ceased its new short drama procurement business in June 2026 and discontinued all subsequent procurement plans within the same month as stated in the Internal Control Announcement, conducting a follow-up review of the relevant implementation status is not applicable. Furthermore, with respect to No. 4.1 of the Internal Control Announcement concerning inventory management policy and process, results of the Follow-up Review show that the rectification plans have been implemented, and that the refined Third Party Warehousing Management Policy was issued and officially came into effect in June 2026. However, as the Group currently operates with only a single warehouse and its daily operation does not involve inventory transfer, the Internal Control Consultant did not obtain any inventory transfer sample during the Review Period.

Upon the completion of fieldwork and the Follow-up Review, the Internal Control Consultant did not identify any updates, events or transactions that would require any modification to the conclusions and findings obtained from the fieldwork.

As of the date of this announcement, the Board confirmed that, apart from the aforementioned implementation situation which is no longer applicable, all internal control issues identified by the Internal Control Consultant in the Internal Control Review Report and in the Report from the Investigation Firm have been fully addressed through the remedial measures set out in the Internal Control Review Report. This includes the adoption of improved written policies and procedures, and implementation and compliance of the same in the Group's business operation. Based on the work completed by the Internal Control Consultant, the relevant information and data provided and the recommended measures implemented by the Group, the Group's current internal control system is adequate and effective to identify and prevent the internal control issues specified in the key findings of the independent forensic investigation and the Internal Control Review Report, and to ensure compliance with the requirements of the Listing Rules.

OPINIONS OF THE BOARD AND AUDIT COMMITTEE

The Board and the audit committee have reviewed the findings and results of the Internal Control Review Report and the Follow-up Review Report, and are of the view that the management of the Company has implemented the corresponding remedial measures and recommendations set out in the Internal Control Review Report, has adequately addressed the internal control deficiencies identified therein, and has formulated adequate and practicable improvement plans. The remedial measures taken are sufficient and adequate. The enhanced internal control system will enable the Company to maintain sufficient and reliable governance, internal control systems and procedures to fulfill its obligations under the Listing Rules.

CONTINUED SUSPENSION OF TRADING

Trading in the Company's shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on Tuesday, April 1, 2025, and will remain suspended until the Company meets all Resumption Guidance, remedies the issues causing its trading suspension and fully complies with the Listing Rules to the Stock Exchange's satisfaction.

Shareholders and potential investors of the Company should exercise caution when investing or dealing in the securities of the Company. Shareholders and potential investors of the Company are advised to seek advice from their professional advisers or financial advisers if they are in doubt.

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

Shanghai, the PRC, August 6, 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.