Rego Interactive Co., Ltd
(潤歌互動有限公司)
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2422)

DISCLOSEABLE TRANSACTION
DISPOSAL OF EQUITY INTERESTS IN THE TARGET COMPANY

THE DISPOSAL

The Board announces that on 22 December 2025 (after trading hours), the Vendor (an indirect wholly-owned subsidiary of the Company) entered into the Equity Transfer Agreement with the Purchasers (independent third parties), pursuant to which, the Purchasers have conditionally agreed to acquire and the Vendor has conditionally agreed to sell the 75% equity interests in the Target Company for a total Consideration of RMB11.3 million. Upon completion of the transaction, the Group will continue to indirectly hold 25% equity interests in the Target Company. The Target Company will cease to be a subsidiary of the Company.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined in the Listing Rules) in respect of the transactions contemplated under the Equity Transfer Agreement exceeds 5% but all are below 25%, the transactions contemplated under the Equity Transfer Agreement constitute discloseable transactions of the Company under Chapter 14 of the Listing Rules and are subject to notification and announcement requirements under Chapter 14 of the Listing Rules.

THE EQUITY TRANSFER AGREEMENT

The Board announces that on 22 December 2025 (after trading hours), the Vendor (an indirect wholly-owned subsidiary of the Company) entered into the Equity Transfer Agreement with the Purchasers (independent third parties), pursuant to which, the Purchasers have conditionally agreed to acquire and the Vendor has conditionally agreed to sell the 75% equity interests in the Target Company for a total Consideration of RMB11.3 million. Upon completion of the transaction, the Group will continue to indirectly hold 25% equity interests in the Target Company. The Target Company will cease to be a subsidiary of the Company.

The principal terms of the Equity Transfer Agreement are set out as follows:

Date:	22 December 2025
Parties:	(1) Rego Investments (an indirect wholly-owned subsidiary of the Company, as the Vendor) (2) Xi'an Yunce Zhilian (as Purchaser I) and Shanghai Zhihui Hui (as Purchaser II)
Assets to be disposed:	The Vendor has agreed to sell the 55% equity interests held by it in the Target Company to Purchase I and the 20% equity interests held by it in the Target Company to Purchaser II.
Consideration payment arrangement:	The total Consideration payable by the Purchasers to the Vendor in respect of the Disposal shall be RMB11.3 million, and the amount payable by each of the Purchasers shall be proportionate to the respective percentage of shareholding in the Target Company to be acquired by each of them. The total Consideration is to be paid as follows: (1) The Consideration payable by Purchaser I for the acquisition of the 55% equity interests in the Target Company shall be RMB8.3 million, and the Consideration payable by Purchaser II for the acquisition of the 20% equity interests in the Target Company shall be RMB3.0 million. (2) Each of the Purchasers shall settle in full the Consideration for the Disposal by 31 March 2026.
Completion:	Completion under the Equity Transfer Agreement shall take place on the date to be agreed by the Vendor and the Purchasers.

INFORMATION ON THE PARTIES

The Group

The Company was incorporated in the Cayman Islands on 8 August 2017. The Group is primarily engaged in corporate digitalisation solution service and industry digitalisation solution service, with its business covering enterprises private domain traffic marketing services, marketing service operation platform services and solutions on lottery related software systems and equipment.

Rego Investments is a company incorporated in Hong Kong with limited liability and is a wholly-owned subsidiary of the Company which is primarily engaged in the investment holding business.

Target Company

The Target Company is a company incorporated in the PRC on 13 June 2007 with limited liability and is a wholly-owned subsidiary of the Company which is primarily engaged in provision of solutions on lottery-related software systems and equipment. As of the date of this announcement, the main assets of the Target Company include: (i) contract assets; and (ii) bank balances and cash, etc.. Save as disclosed above, the Target Company does not hold any other material assets. The Company currently holds 100% equity interests of the Target Company.

Set out below is the unaudited financial information of the Target Company (after taking into account the intra-group eliminations) for the two years ended 31 December 2023 and 2024:

	For the year ended 31 December 2024 *RMB'000* (unaudited)	**For the year ended 31 December 2023** *RMB'000* (unaudited)
Revenue	29,728	32,132
Loss before income tax	5,334	5,557
Loss for the period	5,334	5,867

The unaudited net assets value of the Target Company was approximately RMB8,829,000 as at 31 October 2025.

INFORMATION ON THE PURCHASERS

Purchaser I is a company incorporated in the PRC with limited liability and is primarily engaged in enterprise management, which is owned as to 95% by Wan Zhonghong (萬忠宏) and 5% by Li Yongning (李永寧).

Purchaser II is a sole proprietorship (個人獨資企業) incorporated in the PRC and is primarily engaged in enterprise management consulting, which is owned as to 100% by Chen Yan (陳燕).

To the best of the directors' knowledge, information and belief after having made all reasonable enquiries, and based on the information available to us, the Purchasers and their ultimate beneficial owners are independent third parties.

REASONS FOR AND BENEFITS OF THE DISPOSAL

After careful consideration, the Board is of the view that the proposed Disposal is based on the Group's overall consideration regarding the development of its core businesses and asset allocation, and is in the interest of the Company and its shareholders as a whole.

As disclosed herein, the Target Company recorded losses both in FY2023 and FY2024, and its operation performance fell short of expectations. Under the current operating and market conditions, continued holding of the Target Company may impose certain impact on the profitability and overall financial condition of the Group and also involves continuous resource investments. The proposed Disposal is conducive to the Group's prudent control of the relevant risks and optimisation of resource allocation.

The terms of the Equity Transfer Agreement were determined after arm's length negotiations between the parties thereto and the directors believe that the terms of the Equity Transfer Agreement and the Disposal are fair and reasonable and in the interests of the Company and its shareholders as a whole. The relevant Consideration was determined after arm's length negotiations among the Vendor and the Purchasers, including having taken into account: (i) the carrying amount of the net assets of the Target Company as at 31 October 2025; (ii) the fact that the assets of the Target Company mainly comprises contract assets as well as bank balances and cash; and (iii) the premiums that the Purchasers are willing to pay after negotiation.

FINANCIAL EFFECT OF THE DISPOSAL AND INTENDED USE OF PROCEEDS

It is expected that the Group will realise an unaudited gain (before tax) of approximately RMB2,421,000 on the Disposal, which is calculated by reference to the total Consideration for the Disposal less the carrying amount of the net assets of the Target Company as at 31 October 2025 (before taking into account the impact of the Group's goodwill). The actual gain or loss resulting from the Disposal expected to be recognised in the statement of profit or loss of the Company will be further adjusted and subject to the audits of the Company. Upon completion of the Disposal, the Group will continue to indirectly hold 25% equity interests in the Target Company, and the Target Company will cease to be a subsidiary of the Company.

The sales proceeds from the Disposal are intended to be used as general working capital of the Group for the development of its main businesses.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined in the Listing Rules) in respect of the transactions contemplated under this agreement exceeds 5% but all are below 25%, the transactions contemplated under this agreement constitute discloseable transactions of the Company under Chapter 14 of the Listing Rules and are subject to reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

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

"Board"	the board of directors of the Company
"Company"	Rego Interactive Co., Ltd (潤歌互動有限公司), a company incorporated in the Cayman Islands with limited liability, and its issued shares are listed on the Main Board of the Stock Exchange (stock code: 2422)
"Group"	the Company and its subsidiaries
"Consideration"	the aggregate consideration receivable by the Group for the Disposal in the amount of RMB11.3 million
"Disposal"	the proposed disposal of the 75% equity interests in the Target Company by the Vendor to the Purchasers as contemplated under the Equity Transfer Agreement
"Equity Transfer Agreement"	the equity transfer agreement dated 22 December 2025 entered into among the Purchasers and Vendor
"Vendor " or "Rego Investments"	Rego Investments Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company
"Purchasers"	Purchaser I and Purchaser II
"Purchaser I" or "Xi'an Yunce Zhilian"	Xi'an Yunce Zhilian Enterprise Management Co., Ltd. (西安雲策智鏈企業管理有限公司), a company incorporated under the laws of the PRC with limited liability
"Purchaser II" or "Shanghai Zhihui Hui"	Shanghai Zhihui Hui Information Consulting Studio (上海致輝匯信息諮詢工作室), a sole proprietorship incorporated under the laws of the PRC
"Target Company"	Xi'an Tiantai Innovation Technology Company Limited (西安天泰創新科技有限公司), a company incorporated under the laws of the PRC with limited liability
"connected person(s)"	has the meaning as ascribed to this term under the Listing Rules
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange

"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	Hong Kong Special Administrative Region of the PRC
"PRC"	the People's Republic of China excluding, for the purposes of this announcement, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	ordinary shares in the capital of the Company with a nominal value of US$0.001 each, and each a "Share"
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	per cent.

By order of the Board
Rego Interactive Co., Ltd
Chen Ping
Executive Director

Hong Kong, 22 December 2025

As at the date of this announcement, the Board comprises Mr. Chen Ping, Mr. Tian Huan, Mr. Zhang Yongli, Mr. Fan Lianshun, Mr. Xia Yuanbo and Mr. Chen Wei as executive directors; and Ms. Mo Lan, Mr. Shen Yunjia and Mr. Zeng Liang as independent non-executive directors.