Lesi Group Limited
樂思集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2540)

VOLUNTARY ANNOUNCEMENT
UPDATE ON BUSINESS DEVELOPMENT

This announcement is made by Lesi Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis. Reference is made to the announcement of the Company dated 28 March 2025.

FURTHER GUARANTEE

The board (the "**Board**") of directors (the "**Directors**") of the Company announces that Beijing Lesimedia Technology Co., Ltd.* (北京樂思創信科技有限公司) ("**Beijing Lesimedia**"), a wholly-owned subsidiary of the Company, entered into guarantee contracts (the "**Guarantee Contracts**") with Xiamen Jinritoutiao Information Technology Co., Ltd.* (廈門今日頭條信息技術有限公司) ("**Jinritoutiao**") and Chongqing Dongchezu Technology Co., Ltd.* (重慶懂車族科技有限公司) ("**Dongchezu**"), both are suppliers of the Group, in April 2025 and July 2025, pursuant to which Beijing Lesimedia agreed to provide a guarantee in favour of Jinritoutiao and Dongchezu to secure payment obligations of Khorgos Mango Technology Co., Ltd.* (霍爾果斯芒果科技有限公司) ("**Khorgos Mango**") and Beijing Lexiang Yunzhi Technology Co., Ltd* (北京樂享雲智科技有限公司) ("**Beijing Lexiang**"), both are wholly-owned subsidiaries of Beijing Lesimedia. Khorgos Mango and Beijing Lexiang entered into business cooperation agreements with each of Jinritoutiao and Dongchezu on acquisition of advertising space on media platforms for distribution of mobile ads. Moreover, Mr. Zhao Libing ("**Mr. Zhao**"), the executive Director, entered into a guarantee contract (the "**Further Guarantee**") with Jinritoutiao and Dongchezu in July 2025, pursuant to which Mr. Zhao agreed to provide a guarantee in favour of Jinritoutiao and Dongchezu to secure payment obligations of Khorgos Lemon Technology Co., Ltd.* (霍爾果斯檸檬科技有限公司) ("**Khorgos Lemon**"), Beijing Lexiao Information Technology Co., Ltd.* (北京樂效信息科技有限公司) ("**Beijing Lexiao**"), Khorgos Mango and Beijing Lexiang, all of them are wholly-owned subsidiaries of the Company, in relation to the acquisition of advertising space on media platforms for distribution of mobile ads under the same set of business cooperation agreements.

CROSS GUARANTEE AND PLEDGE

In March 2024, Khorgos Lemon, Hainan Zitiao Commercial Factoring Company Limited* (海南字跳商業保理有限公司) ("**Zitiao Baoli**") and Jinritoutiao entered into a factoring agreement, pursuant to which Zitiao Baoli provides Khorgos Lemon with non-commercial bad debt guarantee factoring services.

In July 2025, Beijing Lexiang entered into a factoring agreement with Zitiao Baoli and Jinritoutiao, pursuant to which Zitiao Baoli provides Beijing Lexiang with non-commercial bad debt guarantee factoring services.

In July 2025, Khorgos Mango entered into a factoring agreement with Zitiao Baoli and Jinritoutiao, pursuant to which Zitiao Baoli provides Khorgos Mango with non-commercial bad debt guarantee factoring services.

In connection with such factoring arrangements, the Group entered into the following contracts:

(a) in July 2025, Khorgos Lemon, Khorgos Mango, Beijing Lexiang, Beijing Lesimedia, Hunan Lesi Zhuangxin Technology Company Limited*（湖南樂思創信科技有限公司）("**Hunan Lesi**"), all being wholly-owned subsidiaries of the Company, and Mr. Zhao entered into a guarantee contract (the "**Guarantee (Zitiao Baoli) Contract**") in favour of Zitiao Baoli to guarantee the factoring obligations of Khorgos Lemon, Khorgos Mango and Beijing Lexiang under each of the above mentioned factoring agreements and relevant documents; and

(b) in July 2025, Khorgos Lemon, Khorgos Mango, Beijing Lexiang, Beijing Lesimedia and Hunan Lesi (jointly as pledgers) entered into an agreement with Zitiao Baoli to pledge their receivables from designated debtors (being customers of the Group) to Zitiao Baoli (the "**Pledge Contract**").

Due to the increase in the Group's purchase of advertising space on media platforms to meet advertising needs of customers, these media platforms are willing to offer credit terms that are favourable to the Group and, thus, the Group entered into the Guarantee Contracts, the Further Guarantee, the factoring arrangements, the Guarantee (Zitiao Baoli) Contract and the Pledge Contract.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, Jinritoutiao, Dongchezu and Zitiao Baoli and their ultimate beneficial owner are independent third parties of the Company and its connected persons (as defined under the Listing Rule).

As the Guarantee Contracts, the Further Guarantee, the Guarantee (Zitiao Baoli) Contract and Pledge Contract were provided to secure the obligations of subsidiaries of the Company and are conducted in the ordinary and usual course of business of the Group and were in the interests of the shareholders of the Company, none of them constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules nor a connected transaction of the Company under Chapter 14A of the Listing Rules. The Board wishes to make a voluntary disclosure to inform its shareholders and potential investors of the Group's latest business development.

By Order of the Board
Lesi Group Limited
Zhao Libing
Chairman of the Board

Hong Kong, 28 July 2025

As at the date of this announcement, the executive Directors are Mr. Zhao Libing, Mr. Yu Canliang, Mr. Nie Jiang and Ms. Shu Qing; the non-executive Director is Ms. Chang Qing; and the independent non-executive Directors are Mr. Lu Yao, Ms. Zheng Hong and Mr. Hu Hui.

* *For identification purpose only.*