*Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated 10 September 2020 (the "**Prospectus**") of Joy Spreader Interactive Technology. Ltd (the "**Company**").*

This announcement is made pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong). This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any securities. Potential investors should read the Prospectus for detailed information about the Global Offering described below before deciding whether or not to invest in the Offer Shares.

*This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States or any other jurisdiction where such distribution is prohibited by law. This announcement does not constitute and is not an offer to sell or a solicitation of any offer to buy securities in Hong Kong, the United States or elsewhere. The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended from time to time (the "**U.S. Securities Act**") or any state securities laws of the United States and may not be offered or sold in the United States absent registration under the U.S. Securities Act or except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. There will be no public offering of securities of the Company in the United States.*

Joy Spreader Interactive Technology. Ltd
乐享互动有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6988)

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION, STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus was partially exercised by the Joint Representatives, on behalf of the International Underwriters, on 15 October 2020 (after trading hours) in respect of an aggregate of 10,305,000 Shares (the "**Over-allotment Shares**"), representing approximately 1.90% of the total number of the Offer Shares initially available under the Global Offering to facilitate the return of the borrowed Shares under the Stock Borrowing Agreement which were used to cover the over-allocation in the International Offering. The Over-allotment Shares will be issued and allotted by the Company at HK$2.88 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), being the Offer Price per Offer Share under the Global Offering.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

The Company announces that, pursuant to Section 9(2) of the Securities and Futures (Price Stabilizing) Rule (Chapter 571W of the Laws of Hong Kong), the stabilization period in connection with the Global Offering ended on 15 October 2020, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. The stabilizing actions undertaken by the Stabilizing Manager, its affiliates, or any person acting for it during the stabilization period is set out in this announcement.

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus was partially exercised by the Joint Representatives, on behalf of the International Underwriters, on 15 October 2020 (after trading hours) in respect of an aggregate of 10,305,000 Shares, representing approximately 1.90% of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option.

The Over-allotment Shares will be issued and allotted by the Company at HK$2.88 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), being the Offer Price per Offer Share under the Global Offering. The Over-allotment Shares will be used to facilitate the return to ZZN. Ltd. of the borrowed Shares which were used to cover the over-allocation in the International Offering.

Pursuant to the Stock Borrowing Agreement entered into between ZZN. Ltd. and the Stabilizing Manager, the Stabilizing Manager has borrowed 81,555,000 Shares from ZZN. Ltd. to cover over-allocations in the International Offering.

Approval of Listing

Approval for the listing of and permission to deal in the Over-allotment Shares has already been granted by the Listing Committee of the Stock Exchange. Listing of and dealings in the Over-allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:00 a.m. on 28 October 2020.

Shareholding Structure of the Company upon the Partial Exercise of the Over-allotment Option

The shareholding structure of the Company immediately before and immediately after the completion of the partial exercise of the Over-allotment Option is as follows:

	Immediately before the completion of the partial exercise of the Over-allotment Option		Immediately after the completion of the partial exercise of the Over-allotment Option	
Shareholders	**Number of Shares**	**Approximate percentage of the Company's issued share capital[(1)]**	**Number of Shares**	**Approximate percentage of the Company's issued share capital[(1)]**
ZZN. Ltd.	747,298,300[(2)]	34.4%	747,298,300	34.2%
ZZD. Ltd.	66,750,000	3.1%	66,750,000	3.1%
Laurence mate. Ltd.	111,111,100	5.1%	111,111,100	5.1%
Shenzhen Nanhai Growth Win-win Limited	124,610,400	5.7%	124,610,400	5.7%
NT Balance Capital Ltd.	118,795,300	5.5%	118,795,300	5.4%
Balance Capital Group Ltd.	72,727,100	3.3%	72,727,100	3.3%
Jiaxing Baozheng Investment Partnership Enterprise (Limited Partnership)	108,750,900	5.0%	108,750,900	5.0%
Other public Shareholders	824,920,100	37.9%	835,225,100	38.2%
Total	**2,174,963,200**	**100%**	**2,185,268,200**	**100%**

Notes:

(1) The percentage of the Shares are rounded to the nearest 1 decimal place, and the total number of the percentages will add up to 100% after rounding.

(2) Inclusive of the 81,555,000 Shares borrowed by SBI China Capital Financial Services Limited under the Stock Borrowing Agreement.

Use of Proceeds

The additional net proceeds of approximately HK$28.0 million to be received by the Company from the issue and allotment of the Over-allotment Shares after deducting the underwriting commissions and other estimated expenses in connection with the partial exercise of the Over-allotment Option, will be used by the Company for the purposes as set out in the section headed "Future Plans and Use of Proceeds – Use of Proceeds" in the Prospectus.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

The Company further announces that the stabilization period in connection with the Global Offering ended on 15 October 2020, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. The stabilizing actions undertaken by SBI China Capital Financial Services Limited as Stabilizing Manager, its affiliates or any person acting for it during the stabilization period were:

(1) the over-allocation of an aggregate of 81,555,000 Shares in the International Offering, representing 15% of the total number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option);

(2) the borrowing of an aggregate of 81,555,000 Shares by SBI China Capital Financial Services Limited, the Stabilizing Manager, from ZZN. Ltd. pursuant to the Stock Borrowing Agreement to cover the over-allocation in the International Offering. Such Shares will be returned and redelivered to ZZN. Ltd. in accordance with the terms of the Stock Borrowing Agreement;

(3) successive purchases of an aggregate of 71,250,000 Shares in the price range of HK$2.55 to HK$2.88 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) on the market during the stabilization period. The last purchase made by the Stabilizing Manager on the market during the stabilization period was on 29 September 2020 at the price of HK$2.68 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%);

(4) the partial exercise of the Over-allotment Option by the Joint Representatives, on behalf of the International Underwriters, on 15 October 2020 (after trading hours), in respect of an aggregate of 10,305,000 Shares, representing approximately 1.90% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, at the Offer Price per Offer Share, to facilitate the return to ZZN. Ltd. of the borrowed Shares which were used to cover the over-allocation in the International Offering; and

(5) the portion of the Over-allotment Option which has not been exercised by the Joint Representatives, on behalf of the International Underwriters, lapsed on 15 October 2020.

PUBLIC FLOAT

Immediately after the end of the stabilization period, the number of Shares in public hands represents not less than 25% of the total issued share capital of the Company, which satisfies the minimum percentage of public float requirements prescribed in Rule 8.08(1)(a) of the Listing Rules.

By order of the Board
Joy Spreader Interactive Technology. Ltd
Zhu Zinan
Chairman

Hong Kong, 15 October 2020

As at the date of this announcement, the Board comprises Mr. Zhu Zinan, Mr. Zhang Zhidi and Mr. Cheng Lin as executive Directors; Mr. Guo Sijia, Mr. Hu Qingping and Ms. Chen Yuanyuan as non-executive Directors; and Mr. Xu Chong, Mr. Tang Wei and Mr. Fang Hongwei as independent non-executive Directors.