Joy Spreader Group Inc.
樂享集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6988)

VOLUNTARY ANNOUNCEMENT
FINANCIAL AND BUSINESS UPDATE

This announcement is made by Joy Spreader Group Inc. (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the "**Board**") of directors (the "**Directors**") of the Company wishes to provide the shareholders of the Company and potential investors with certain unaudited financial and business update of the Group for the nine months from January 1, 2021 to September 30, 2021.

Certain unaudited financial data of the Group for the nine months from January 1, 2021 to September 30, 2021, together with comparative figures for the corresponding period in 2020, are as follows:

FINANCIAL RESULTS HIGHLIGHTS

	For the nine months ended September 30		Year-on-year changes
	2021	2020[1]	Increase/
	(Unaudited)	(Unaudited)	(decrease)
	(HK$ in millions)	*(HK$ in millions)*	
		(Restated)	
Revenue	**944.70**	586.52	61.07%
Interactive entertainment and other digital products marketing	**750.48**	536.34	39.93%
E-commerce products marketing	**194.22**	48.54	300.12%
Other products[2]	**0.00**	1.64	(100.00)%
Gross profit	**331.47**	170.43	94.49%
Interactive entertainment and other digital products marketing	**223.96**	131.28	70.60%
E-commerce products marketing	**107.51**	38.83	176.87%
Other products[2]	**0.00**	0.32	(100.00)%

Notes:

(1) The presentation currency of the Company was changed from Renminbi to Hong Kong Dollars ("**HK$**") in 2020, therefore, the above financial results highlights are presented in HK$. The comparative information has been restated to reflect the change in presentation currency to HK$ accordingly.

(2) Other products mainly refer to non-performance-based marketing campaigns the Company provided to customers.

Business data of the Group for the nine months from January 1, 2021 to September 30, 2021, together with comparative figures for the corresponding period in 2020, are as follows:

INFORMATION HIGHLIGHTS ON OPERATIONS

	As at September 30 or for the nine months ended September 30		Year-on-year changes Increase/ (decrease)
	2021	2020	
Number of platform-based marketing points (quantities)			
Covered marketing points[1]	**1,794,832**	632,791	183.64%
Douyin	**829,651**	82,840	901.51%
WeChat official accounts	**928,637**	543,531	70.85%
WeChat video channels	**36,544**	6,420	469.22%
Active marketing points[1]	**743,004**	426,614	74.16%
Douyin	**79,463**	26,572	199.05%
WeChat official accounts	**663,541**	400,042	65.87%
Average turnover per active marketing point[1]			
Douyin e-commerce products (HK$)	**11,286.26**	9,681.71	16.57%
WeChat official accounts interactive entertainment (HK$)	**4,086.51**	3,253.56	25.60%
Average turnover per active marketing point (HK$)	**4,856.51**	3,653.93	32.91%
Matching transactions turnover			
E-commerce products GMV[2] (HK$ million)	**896.84**	257.26	248.61%
Interactive entertainment products turnover (HK$ million)	**2,711.57**	1,301.56	108.33%
Total matching transactions turnover (HK$ million)	**3,608.41**	1,558.82	131.48%
Number of customers and marketing products (quantities/types)			
Number of marketers	**329**	253	30.04%
Number of interactive entertainment and other digital products	**1,645**	977	68.37%
Number of e-commerce products	**358**	178	101.12%
R&D investments			
R&D expenditure (HK$ million)	**46.84**	16.22	188.78%
Number of data models (sets)	**175**	135	29.63%

Notes:

(1) For details of "covered marketing points", "active marketing points" and "average turnover per active marketing point", please refer to the sections under "Our Business" and "Our Revenue Models" in the "Interim Report 2021" of the Group;

(2) Gross Merchandise Volume ("**GMV**").

The information contained in this announcement is only based on the Board's preliminary assessment with reference to the unaudited consolidated management accounts of the Group for the nine months ended September 30, 2021 and is not based on the financial data or other information which has been audited or reviewed by the Company's independent auditor or the audit committee of the Company. The above data may change, therefore, the information contained in this announcement is for reference only.

Shareholders of the Company and potential investors are advised to exercise caution in dealing in the securities of the Company.

By order of the Board
Joy Spreader Group Inc.
Zhu Zinan
Chairman

Beijing, the PRC, November 29, 2021

As at the date of this announcement, the Board comprises Mr. Zhu Zinan, Mr. Cheng Lin, Ms. Qin Jiaxin and Mr. Sheng Shiwei as executive Directors; Mr. Hu Qingping and Mr. Hu Jiawei as non-executive Directors; and Mr. Xu Chong, Mr. Tang Wei, Mr. Fang Hongwei and Mr. Yap Jin Meng Bryan as independent non-executive Directors.