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Boyaa Interactive International Limited

博雅互動國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0434)

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE
ANNUAL RESULTS ANNOUNCEMENT OF THE COMPANY
FOR THE YEAR ENDED 31 DECEMBER 2020
AND
DISCLOSEABLE TRANSACTIONS
IN RELATION TO THE DEPOSITS**

SUPPLEMENTAL ANNOUNCEMENT

Reference is made to the Annual Results Announcement. In addition to the information provided in the Annual Results Announcement, the Company would like to further inform the shareholders and potential investors of the Company additional information under the paragraph headed “Consolidated Statement of Cash Flows for the Year Ended 31 December 2020” of the Annual Results Announcement.

THE DEPOSITS

During each of the years ended 31 December 2019 and 2020 and the three months ended 31 March 2021, the Company had made certain types of ad-hoc subscription-redemption deposits (不定期申贖存款) with licensed banks in the PRC. Pursuant to the relevant information of the Deposits, the Deposits were principal-guaranteed and the Group can redeem the principal at any time with interest income.

The Deposits are considered as very low risks deposits and are in short term nature and were made in accordance with the Group’s treasury management policy utilizing its surplus cash reserves, which could maximize the return to the shareholders of the Company.

During each of the years ended 31 December 2019 and 2020 and the three months ended 31 March 2021, the Company had made seven, eight and one types of Deposits with four, three and one licensed banks in the PRC, respectively.

As at each of 31 December 2019, 31 December 2020 and 31 March 2021, the 2019 Deposits, the 2020 Deposits and the 2021 Deposit were fully redeemed, respectively. During each of the years ended 31 December 2019 and 2020 and the three months ended 31 March 2021, the 2019 Deposits, the 2020 Deposits and the 2021 Deposit had recorded interest income of approximately RMB1.38 million, RMB1.43 million and RMB0.12 million, respectively and none of the Deposits made had recorded any loss.

LISTING RULES IMPLICATIONS

2019 Deposits

(i) 2019 Deposit (I) and 2019 Deposit (II)

As 2019 Deposit (I) and 2019 Deposit (II) have been placed with the same bank (i.e. Hangzhou Bank) and completed within a 12 month period, they will be aggregated as a series of transactions pursuant to Rules 14.22 and 14.23 of the Listing Rules. The applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of 2019 Deposit (I) and 2019 Deposit (II) in aggregate exceed 5% but were less than 25%, 2019 Deposit (I) and 2019 Deposit (II), when aggregated, constitute a discloseable transaction of the Company for the purpose of the Listing Rules and are subject to the notification and announcement requirements but exempt from the shareholders' approval requirement under the Listing Rules.

(ii) 2019 Deposit (III)

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of 2019 Deposit (III) exceed 5% but were less than 25%, 2019 Deposit (III) constitutes a discloseable transaction of the Company for the purpose of the Listing Rules and are subject to the notification and announcement requirements but exempt from the shareholders' approval requirement under the Listing Rules.

(iii) 2019 Deposit (IV), 2019 Deposit (V) and 2019 Deposit (VI)

As 2019 Deposit (IV), 2019 Deposit (V) and 2019 Disposit (VI) have been placed with the same bank (i.e. Industrial Bank) and completed within a 12 month period, they will be aggregated as a series of transactions pursuant to Rules 14.22 and 14.23 of the Listing Rules. The applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of 2019 Deposit (IV), 2019 Deposit (V) and 2019 Deposit (VI) in aggregate exceed 5% but were less than 25%, 2019 Deposit (IV), 2019 Deposit (V) and 2019 Deposit (VI), when aggregated, constitute a discloseable transaction of the Company for the purpose of the Listing Rules and are subject to the notification and announcement requirements but exempt from the shareholders' approval requirement under the Listing Rules.

(iv) 2019 Deposit (VII)

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of 2019 Deposit (VII) exceed 5% but were less than 25%, 2019 Deposit (VII) constitutes a discloseable transaction of the Company for the purpose of the Listing Rules and are subject to the notification and announcement requirements but exempt from the shareholders' approval requirement under the Listing Rules.

2020 Deposits

(i) 2020 Deposit (I) and 2020 Deposit (IV)

As 2020 Deposit (I) and 2020 Deposit (IV) have been placed with the same bank (i.e. Hangzhou Bank) and completed within a 12 month period, they will be aggregated as a series of transactions pursuant to Rules 14.22 and 14.23 of the Listing Rules. The applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of 2020 Deposit (I) and 2020 Deposit (IV) in aggregate exceed 5% but were less than 25%, 2020 Deposit (I) and 2020 Deposit (IV), when aggregated, constitute a discloseable transaction of the Company for the purpose of the Listing Rules and are subject to the notification and announcement requirements but exempt from the shareholders' approval requirement under the Listing Rules.

(ii) 2020 Deposit (II), 2020 Deposit (V), 2020 Deposit (VI), 2020 Deposit (VII) and 2020 Deposit (VIII)

As 2020 Deposit (II), 2020 Deposit (V), 2020 Deposit (VI), 2020 Deposit (VII) and 2020 Deposit (VIII) have been placed with the same bank (i.e. Industrial Bank) and completed within a 12 month period, they will be aggregated as a series of transactions pursuant to Rules 14.22 and 14.23 of the Listing Rules. The applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of 2020 Deposit (II), 2020 Deposit (V), 2020 Deposit (VI), 2020 Deposit (VII) and 2020 Deposit (VIII) in aggregate exceed 5% but were less than 25%, 2020 Deposit (II), 2020 Deposit (V), 2020 Deposit (VI), 2020 Deposit (VII) and 2020 Deposit (VIII), when aggregated, constitute a discloseable transaction of the Company for the purpose of the Listing Rules and are subject to the notification and announcement requirements but exempt from the shareholders' approval requirement under the Listing Rules.

(iii) 2020 Deposit (III)

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of 2020 Deposit (III) exceed 5% but were less than 25%, 2020 Deposit (III) constitutes a discloseable transaction of the Company for the purpose of the Listing Rules and are subject to the notification and announcement requirements but exempt from the shareholders' approval requirement under the Listing Rules.

2021 Deposit

(i) 2021 Deposit (I)

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of 2021 Deposit (I) exceed 5% but were less than 25%, 2021 Deposit (I) constitutes a discloseable transaction of the Company for the purpose of the Listing Rules and are subject to the notification and announcement requirements but exempt from the shareholders' approval requirement under the Listing Rules.

The Company acknowledges that the notification and announcement in respect of making the Deposits as required under Chapter 14 of the Listing Rules had been delayed. The delay was due to inadvertent categorization of the Deposits by the Company as general bank deposits from daily operations. The Company considered that the Deposits and the general bank deposits share similar characteristics, including but not limited to, (i) the principals can be withdrawn from the relevant banks at any time without penalty or costs; and (ii) the Deposits were principal-guaranteed with interest income after assessment. Accordingly, the Company did not previously consider that the Deposits would constitute notifiable transactions under the Listing Rules.

After having acknowledged that the Deposits constituted notifiable transactions under Chapter 14 of the Listing Rules which required disclosure, the Company had immediately strengthen its internal control and implemented certain plans to avoid recurrence of similar incidents.

SUPPLEMENTAL ANNOUNCEMENT

Reference is made to the Annual Results Announcement. In addition to the information provided in the Annual Results Announcement, the Company would like to further inform the shareholders and potential investors of the Company additional information under the paragraph headed "Consolidated Statement of Cash Flows for the Year Ended 31 December 2020" of the Annual Results Announcement.

THE DEPOSITS

During each of the years ended 31 December 2019 and 2020 and the three months ended 31 March 2021, the Company had made certain types of ad-hoc subscription-redemption deposits (不定期申贖存款) with licensed banks in the PRC. Pursuant to the relevant information of the Deposits, the Deposits were principal-guaranteed and the Group can redeem the principal at any time with interest income.

The Deposits are considered as very low risks deposits and are in short term nature and were made in accordance with the Group's treasury management policy utilizing its surplus cash reserves. As at each of 31 December 2019, 31 December 2020 and 31 March 2021, the 2019 Deposits, the 2020 Deposits and the 2021 Deposit were fully redeemed, respectively.

Details of each of the 2019 Deposits, 2020 Deposits and 2021 Deposit are set out below:

2019 Deposits

During the year ended 31 December 2019, the Company had made seven types of 2019 Deposits with four licensed banks in the PRC. Details of the 2019 Deposits by type is set out in the table below:

(i) *“Happiness 99 Excellence Profit Increase” (幸福99卓越盈增) (“2019 Deposit (I)”)*

Date of transaction	Date of redemption	Principal amount deposited	Bank	Expected annualized return
18 September 2019	18 December 2019	RMB30,000,000	Hangzhou Bank	4.15%
10 October 2019	13 November 2019	RMB30,000,000	Hangzhou Bank	3.90%
12 November 2019	18 December 2019	RMB30,000,000	Hangzhou Bank	3.90%

(ii) *“Zhen Wallet” (臻錢包) (“2019 Deposit (II)”)*

Date of transaction	Date of redemption	Principal amount deposited	Bank	Expected annualized return
18 November 2019	27 December 2019	RMB30,000,000	Hangzhou Bank	3.62%

(iii) **“Current financial management” (活期化理財) (“2019 Deposit (III)”)**

Date of transaction	Date of redemption	Principal amount deposited	Bank	Expected annualized return
25 February 2019	28 March 2019	RMB10,800,000	Ningbo Bank	3.00%
25 February 2019	5 March 2019	RMB9,200,000	Ningbo Bank	3.00%
25 February 2019	5 March 2019	RMB40,000,000	Ningbo Bank	3.00%

(iv) **“Golden Snowball Priority No. 5” (金雪球優先5號) (“2019 Deposit (IV)”)**

Date of transaction	Date of redemption	Principal amount deposited	Bank	Expected annualized return
1 February 2019	27 February 2019	RMB20,000,000	Industrial Bank	3.40%
1 February 2019	21 February 2019	RMB40,000,000	Industrial Bank	3.40%
1 February 2019	13 February 2019	RMB8,000,000	Industrial Bank	3.40%
9 April 2019	5 June 2019	RMB1,000,000	Industrial Bank	3.77%
9 April 2019	27 May 2019	RMB3,500,000	Industrial Bank	3.64%
11 April 2019	29 September 2019	RMB3,500,000	Industrial Bank	4.19%
11 April 2019	16 July 2019	RMB500,000	Industrial Bank	4.19%
11 April 2019	5 June 2019	RMB1,000,000	Industrial Bank	3.77%

(v) **“Golden Snowball” (金雪球) (“2019 Deposit (V)”)**

Date of transaction	Date of redemption	Principal amount deposited	Bank	Expected annualized return
11 January 2019	8 April 2019	RMB25,000,000	Industrial Bank	4.30%
9 April 2019	10 May 2019	RMB50,000,000	Industrial Bank	3.90%

(vi) **“Golden Snowball Priority No. 1” (金雪球優先1號) (“2019 Deposit (VI)”)**

Date of transaction	Date of redemption	Principal amount deposited	Bank	Expected annualized return
13 August 2019	5 September 2019	RMB2,000,000	Industrial Bank	2.70%

(vii) “*Chaozhaojin 7007*” (朝招金7007號) (“*2019 Deposit (VII)*”)

Date of transaction	Date of redemption	Principal amount deposited	Bank	Expected annualized return
12 September 2019	18 September 2019	RMB40,000,000	China Merchants Bank	2.80%

The 2019 Deposits are utilised for various fixed-income financial instruments including but not limited to, national debt, bond repayments purchase transaction, cash, transfer certificate of deposit, etc. and the 2019 Deposits were fully redeemed as at 31 December 2019. The interest incomes generated from the 2019 Deposits were approximately RMB1.38 million.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the licensed banks which had held the 2019 Deposits and its ultimate beneficial owner(s) are not connected persons of the Company and are third parties independent of the Company and its connected persons.

2020 Deposits

During the year ended 31 December 2020, the Company had made eight types of 2020 Deposits with three licensed banks in the PRC. Details of the 2020 Deposits by type is set out in the table below:

(i) “*Happiness 99 Gold Wallet*” (幸福99金錢包) (“*2020 Deposit (I)*”)

Date of transaction	Date of redemption	Principal amount deposited	Bank	Expected annualized return
14 May 2020	29 June 2020	RMB30,000,000	Hangzhou Bank	3.27%

(ii) “*Golden Snowball – Premium*” (金雪球 – 優悅) (“*2020 Deposit (II)*”)

Date of transaction	Date of redemption	Principal amount deposited	Bank	Expected annualized return
16 October 2020	19 November 2020	RMB15,000,000	Industrial Bank	3.6%
23 November 2020	24 December 2020	RMB30,000,000	Industrial Bank	3.6%

(iii) **“Weekly Growth” (周成長) (“2020 Deposit (III)”)**

Date of transaction	Date of redemption	Principal amount deposited	Bank	Expected annualized return
27 February 2020	26 March 2020	RMB12,000,000	Ping An Bank	3.5%
12 March 2020	27 March 2020	RMB20,000,000	Ping An Bank	3.5%

(iv) **“Zhen Wallet” (臻錢包) (“2020 Deposit (IV)”)**

Date of transaction	Date of redemption	Principal amount deposited	Bank	Expected annualized return
9 September 2020	29 September 2020	RMB26,000,000	Hangzhou Bank	3.1%
24 November 2020	25 December 2020	RMB20,000,000	Hangzhou Bank	2.9%

(v) **“Golden Snowball” (金雪球) (“2020 Deposit (V)”)**

Date of transaction	Date of redemption	Principal amount deposited	Bank	Expected annualized return
7 July 2020	4 September 2020	RMB10,000,000	Industrial Bank	3.6%
8 July 2020	9 September 2020	RMB7,000,000	Industrial Bank	3.6%
16 October 2020	3 December 2020	RMB26,500,000	Industrial Bank	3.5%

(vi) **“Golden Snowball Priority No.3” (金雪球優先3號) (“2020 Deposit (VI)”)**

Date of transaction	Date of redemption	Principal amount deposited	Bank	Expected annualized return
24 June 2020	28 June 2020	RMB23,000,000	Industrial Bank	2.6%
24 June 2020	28 June 2020	RMB20,000,000	Industrial Bank	2.6%
24 June 2020	28 June 2020	RMB22,300,000	Industrial Bank	2.6%

(vii) “Golden Snowball Priority No.5” (金雪球優先5號) (“2020 Deposit (VII)”)

Date of transaction	Date of redemption	Principal amount deposited	Bank	Expected annualized return
24 April 2020	24 June 2020	RMB1,000,000	Industrial Bank	3.4%
24 April 2020	24 June 2020	RMB3,000,000	Industrial Bank	3.4%
24 April 2020	29 June 2020	RMB9,900,000	Industrial Bank	3.4%
14 May 2020	24 June 2020	RMB20,000,000	Industrial Bank	3.25%
3 July 2020	22 December 2020	RMB3,000,000	Industrial Bank	3.4%
6 July 2020	21 December 2020	RMB5,000,000	Industrial Bank	3.40%
6 July 2020	22 December 2020	RMB15,000,000	Industrial Bank	3.40%

(viii) “Golden Snowball Tim Lee Express” (金雪球添利快線) (“2020 Deposit (VIII)”)

Date of transaction	Date of redemption	Principal amount deposited	Bank	Expected annualized return
20 February 2020	30 March 2020	RMB10,000,000	Industrial Bank	3.197%
27 February 2020	30 March 2020	RMB11,000,000	Industrial Bank	3.35%
27 February 2020	30 March 2020	RMB6,000,000	Industrial Bank	3.35%
6 March 2020	30 March 2020	RMB30,000,000	Industrial Bank	3.146%
12 March 2020	27 March 2020	RMB12,000,000	Industrial Bank	3.25%
23 March 2020	30 March 2020	RMB35,000,000	Industrial Bank	3.23%
3 April 2020	24 June 2020	RMB15,000,000	Industrial Bank	3.5%
3 April 2020	29 June 2020	RMB3,000,000	Industrial Bank	3.5%
12 May 2020	24 June 2020	RMB20,000,000	Industrial Bank	3.25%
12 May 2020	29 June 2020	RMB2,000,000	Industrial Bank	3.25%
9 September 2020	28 September 2020	RMB7,000,000	Industrial Bank	3.0%

The 2020 Deposits are utilised for various fixed-income financial instruments including but not limited to, national debt, bond repayments purchase transaction, cash, transfer certificate of deposit, etc. and the 2020 Deposits were fully redeemed as at 31 December 2020. The interest incomes generated from the 2020 Deposits were approximately RMB1.43 million.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the licensed banks which had held the 2020 Deposits and its ultimate beneficial owner(s) are not connected persons of the Company and are third parties independent of the Company and its connected persons.

2021 Deposit

During the three months ended 31 March 2021, the Company had made one type of 2021 Deposit with one licensed bank in the PRC. Details of the 2021 Deposit by type is set out in the table below:

(i) *“Golden Snowball Tim Lee Express” (金雪球添利快線) (“2021 Deposit (I)”)*

Date of transaction	Date of redemption	Principal amount deposited	Bank	Expected annualized return
12 March 2021	29 March 2021	RMB26,000,000	Industrial Bank	3.18%
1 February 2021	29 March 2021	RMB10,000,000	Industrial Bank	3.00%
1 February 2021	29 March 2021	RMB12,000,000	Industrial Bank	3.00%

The 2021 Deposit is utilised for fixed-income financial instruments including but not limited to, national debt, bond repayments purchase transaction, cash, transfer certificate of deposit, etc. and the 2021 Deposit was fully redeemed as at the date of this announcement. The interest incomes generated from the 2021 Deposit were approximately RMB0.12 million.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the licensed bank which had held the 2021 Deposit and its ultimate beneficial owner(s) are not connected persons of the Company and are third parties independent of the Company and its connected persons.

BASIS OF DETERMINATION OF CONSIDERATION

The consideration of the Deposits were determined on the basis of commercial terms after the arm’s length negotiation between the Company and the respective banks.

REASONS FOR AND BENEFITS OF MAKING THE DEPOSITS

Pursuant to the relevant information of the Deposits, the Deposits were principal-guaranteed and the Group can redeem the principal at any time with interest income. The Deposits are considered as very low risks deposits and are in short term nature and were made in accordance with the Group’s treasury management policy utilizing its surplus cash reserves. As at each of 31 December 2019, 31 December 2020 and 31 March 2021, the 2019 Deposits, the 2020 Deposits and the 2021 Deposit were fully redeemed, respectively. During each of the years ended 31 December 2019 and 2020 and the three months ended 31 March 2021, the 2019 Deposits, the 2020 Deposits and the 2021 Deposit had recorded interest income of approximately RMB1.38 million, RMB1.43 million and RMB0.12 million, respectively and none of the Deposits made had recorded any loss. As such, the Directors consider that the Deposits could maximize the return to the shareholders of the Company and therefore are of the view that the terms of the Deposits were fair and reasonable and were made in the best interests of the Company and its shareholders as a whole.

INFORMATION OF THE PARTIES

The Company

The Company is an investment holding company. The principal activity of the Group is the development and operation of online card and board games. The Group conducts online games business through its PRC operating entity, Shenzhen Dong Fang Bo Ya Technology Co., Ltd.* (深圳市東方博雅科技有限公司).

Hangzhou Bank

Hangzhou Bank is a licensed bank established under the laws of the PRC and engaged in commercial bank business. Its shares are listed on the Shanghai Stock Exchange (stock code: 600926).

Industrial Bank

Industrial Bank is a licensed bank established under the laws of the PRC and engaged in commercial bank business. Its shares are listed on the Shanghai Stock Exchange (stock code: 601166).

Ping An Bank

Ping An Bank is a licensed bank established under the laws of the PRC and engaged in commercial bank business. Its shares are listed on the Shenzhen Stock Exchange (stock code: 000001).

Ningbo Bank

Ningbo Bank is a licensed bank established under the laws of the PRC and engaged in commercial bank business. Its shares are listed on the Shenzhen Stock Exchange (stock code: 002142).

China Merchants Bank

China Merchants Bank is a licensed bank established under the laws of the PRC and engaged in commercial bank business. Its shares are listed on the Stock Exchange (stock code: 3968).

LISTING RULES IMPLICATIONS

2019 Deposits

(i) 2019 Deposit (I) and 2019 Deposit (II)

As 2019 Deposit (I) and 2019 Deposit (II) have been placed with the same bank (i.e. Hangzhou Bank) and completed within a 12 month period, they will be aggregated as a series of transactions pursuant to Rules 14.22 and 14.23 of the Listing Rules. The applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of 2019 Deposit (I) and 2019 Deposit (II) in aggregate exceed 5% but were less than 25%, 2019 Deposit (I) and 2019 Deposit (II), when aggregated, constitute a discloseable transaction of the Company for the purpose of the Listing Rules and are subject to the notification and announcement requirements but exempt from the shareholders' approval requirement under the Listing Rules.

(ii) 2019 Deposit (III)

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of 2019 Deposit (III) exceed 5% but were less than 25%, 2019 Deposit (III) constitutes a discloseable transaction of the Company for the purpose of the Listing Rules and are subject to the notification and announcement requirements but exempt from the shareholders' approval requirement under the Listing Rules.

(iii) 2019 Deposit (IV), 2019 Deposit (V) and 2019 Deposit (VI)

As 2019 Deposit (IV), 2019 Deposit (V) and 2019 Deposit (VI) have been placed with the same bank (i.e. Industrial Bank) and completed within a 12 month period, they will be aggregated as a series of transactions pursuant to Rules 14.22 and 14.23 of the Listing Rules. The applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of 2019 Deposit (IV), 2019 Deposit (V) and 2019 Deposit (VI) in aggregate exceed 5% but were less than 25%, 2019 Deposit (IV), 2019 Deposit (V) and 2019 Deposit (VI), when aggregated, constitute a discloseable transaction of the Company for the purpose of the Listing Rules and are subject to the notification and announcement requirements but exempt from the shareholders' approval requirement under the Listing Rules.

(iv) 2019 Deposit (VII)

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of 2019 Deposit (VII) exceed 5% but were less than 25%, 2019 Deposit (VII) constitutes a discloseable transaction of the Company for the purpose of the Listing Rules and are subject to the notification and announcement requirements but exempt from the shareholders' approval requirement under the Listing Rules.

2020 Deposits

(i) 2020 Deposit (I) and 2020 Deposit (IV)

As 2020 Deposit (I) and 2020 Deposit (IV) have been placed with the same bank (i.e. Hangzhou Bank) and completed within a 12 month period, they will be aggregated as a series of transactions pursuant to Rules 14.22 and 14.23 of the Listing Rules. The applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of 2020 Deposit (I) and 2020 Deposit (IV) in aggregate exceed 5% but were less than 25%, 2020 Deposit (I) and 2020 Deposit (IV), when aggregated, constitute a discloseable transaction of the Company for the purpose of the Listing Rules and are subject to the notification and announcement requirements but exempt from the shareholders' approval requirement under the Listing Rules.

(ii) 2020 Deposit (II), 2020 Deposit (V), 2020 Deposit (VI), 2020 Deposit (VII) and 2020 Deposit (VIII)

As 2020 Deposit (II), 2020 Deposit (V), 2020 Deposit (VI), 2020 Deposit (VII) and 2020 Deposit (VIII) have been placed with the same bank (i.e. Industrial Bank) and completed within a 12 month period, they will be aggregated as a series of transactions pursuant to Rules 14.22 and 14.23 of the Listing Rules. The applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of 2020 Deposit (II), 2020 Deposit (V), 2020 Deposit (VI), 2020 Deposit (VII) and 2020 Deposit (VIII) in aggregate exceed 5% but were less than 25%, 2020 Deposit (II), 2020 Deposit (V), 2020 Deposit (VI), 2020 Deposit (VII) and 2020 Deposit (VIII), when aggregated, constitute a discloseable transaction of the Company for the purpose of the Listing Rules and are subject to the notification and announcement requirements but exempt from the shareholders' approval requirement under the Listing Rules.

(iii) 2020 Deposit (III)

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of 2020 Deposit (III) exceed 5% but were less than 25%, 2020 Deposit (III) constitutes a discloseable transaction of the Company for the purpose of the Listing Rules and are subject to the notification and announcement requirements but exempt from the shareholders' approval requirement under the Listing Rules.

2021 Deposit

(i) 2021 Deposit (I)

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of 2021 Deposit (I) exceed 5% but were less than 25%, 2021 Deposit (I) constitutes a discloseable transaction of the Company for the purpose of the Listing Rules and are subject to the notification and announcement requirements but exempt from the shareholders' approval requirement under the Listing Rules.

The Company acknowledges that the notification and announcement in respect of making the Deposits as required under Chapter 14 of the Listing Rules had been delayed. The delay was due to inadvertent categorization of the Deposits by the personnel of the relevant departments of the Company as general bank deposits from daily operations. The Company considered that the Deposits and the general bank deposits share similar characteristics, including but not limited to, (i) the principals can be withdrawn from the relevant banks at any time without penalty or costs; and (ii) the Deposits were principal-guaranteed with interest income after assessment. Accordingly, the Company did not previously consider that the Deposits would constitute notifiable transactions under the Listing Rules.

IMPLEMENTATION PLANS

After having acknowledged that the Deposits constituted notifiable transactions under Chapter 14 of the Listing Rules which required disclosure, the Company had immediately strengthen its internal control and implemented the following plans to avoid recurrence of similar incidents:

1. the Company will arrange its Directors, members of the senior management team, members of the compliance department, persons-in-charge of each of the departments of the Company and other relevant staff to attend training on notifiable transactions and connected transactions;

2. the Company’s management team will assess the Group’s existing and future investment and finance transactions together with the Company’s auditors and legal counsel prior to the entry of any similar transactions to ensure the Company’s compliance with the Listing Rules;
3. the Group will produce quarterly reports on the status and compliance of the investment and financial products to the audit committee of the Board, which shall discuss any potential and actual non-compliance incidents in relation to the Group’s operations and offer suggestions to the Board and the Company based on their experience and expertise;
4. the Company will ensure compliance of the Group with all applicable laws and regulations by timely seeking professional advice, from time to time when necessary; and
5. the executive Directors and members of the senior management team will continuously monitor the internal control measures of the Group and will report findings and make appropriate recommendations to the Board on a regular basis.

Going forward, the Company will comply strictly with the relevant requirements of the Listing Rules and monitor the internal control measures adopted by the Group.

DEFINITIONS

In this announcement, the following expressions shall have the following meaning:

“2019 Deposits”	collectively, 2019 Deposit (I), 2019 Deposit (II), 2019 Deposit (III), 2019 Deposit (IV), 2019 Deposit (V), 2019 Deposit (VI) and 2019 Deposit (VII)
“2020 Deposits”	collectively, 2020 Deposit (I), 2020 Deposit (II), 2020 Deposit (III), 2020 Deposit (IV), 2020 Deposit (V), 2020 Deposit (VI), 2020 Deposit (VII) and 2020 Deposit (VIII)
“2021 Deposit”	means 2021 Deposit (I)
“Annual Results Announcement”	annual results announcement of the Company for the year ended 31 December 2020 published on 25 March 2021
“Board”	the board of Directors
“China Merchants Bank”	China Merchants Bank Co., Ltd

“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Deposits”	collectively, the 2019 Deposits, the 2020 Deposits and the 2021 Deposit, which are ad-hoc subscription-redemption deposits (不定期申贖存款)
“Director(s)”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hangzhou Bank”	Bank of Hangzhou Co. Ltd
“Industrial Bank”	Industrial Bank Co., Ltd.
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Ningbo Bank”	Bank of Ningbo Co., Ltd.
“Ping An Bank”	Ping An Bank Co., Ltd.
“PRC”	the People’s Republic of China, which, for the purpose of this announcement only, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

The above disclosure does not affect other information contained in the Annual Results Announcement and, save as disclosed in this announcement, the remaining contents of the Annual Results Announcement remain unchanged.

By order of the Board
Boyaa Interactive International Limited
DAI Zhikang
Chairman and Executive Director

Hong Kong, 23 April 2021

As at the date of this announcement, the executive directors of the Company are Mr. DAI Zhikang and Ms. TAO Ying; the independent non-executive directors are Mr. CHEUNG Ngai Lam, Mr. CHOI Hon Keung Simon and Mr. KONG Fanwei.