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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)

UPDATE ON EMPLOYEES' CASE

This announcement is made by the Board pursuant to Rule 13.09(2) of the Listing Rules and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 1 September 2019 in relation to, inter alia, the Incident and the Case, the announcement of the Company dated 4 September 2019 in relation to the establishment of the Independent Investigation Committee, the announcement of the Company dated 13 December 2019 in relation to the commencement of the Trial, the announcement of the Company dated 3 January 2020 in relation to the judgment of the Trial Court, which held the Employees guilty, the announcement of the Company dated 6 January 2020 in relation to the appeal application by one of the Employees and the announcement of the Company dated 9 November 2020 in relation to the Appeal Hearing (the “**Announcements**”). Unless the context otherwise requires, the capitalised terms used herein shall have the same meanings as defined in the Announcements.

The Board wishes to inform the Shareholders and potential investors of the Company of the development of the Case.

The Company is informed, on 3 September 2021, that the PRC court of second instance (the “**Appeal Court**”) had made a decision on the Appeal Hearing to quash the Judgment and remanded the case to the Trial Court for a retrial (the “**Retrial**”) since it is of the view that certain facts under the Judgment is unclear. As advised by the PRC Legal Advisers, the Judgment has been quashed by the Appeal Court, and the frozen funds involved (the “**Frozen Sum**”) (amounted to approximately RMB672 million as at 30 June 2021) will remain frozen. The PRC court will not order payment of the Frozen Sum until the final effective judgment is handed down by the PRC court. For details of the Frozen Sum, please refer to the announcement of the Company dated 1 September 2019. As advised by the PRC Legal Advisers, as of the date of this announcement, the PRC court had not yet indicated the timetable of the Retrial.

The Company is not a party of the Case. As at the date of this announcement, none of the Company, its directors and its senior management had been subject to any prosecution or investigation by the relevant PRC judicial authorities in relation to the Alleged Crime. In addition, the Company is not aware that Other Bank Accounts had been frozen by the relevant PRC judicial authorities due to the Case.

The Company will keep the Shareholders and potential investors informed of any material development in connection with the Case and the Retrial as and when appropriate pursuant to the requirements under the Listing Rules.

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

By Order of the Board
Boyaa Interactive International Limited
DAI Zhikang
Chariman and Executive Director

Hong Kong, 3 September 2021

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