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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)

DISCLOSEABLE TRANSACTION DISPOSAL OF LISTED SECURITIES

THE DISPOSAL

The Board wishes to announce that between 7 September 2021 and 5 November 2021, the Group disposed of a total of 5,235,460 Dalian Zeus Shares on the open market of the Shenzhen Stock Exchange, at a price between RMB3.00 and RMB3.51 per Dalian Zeus Share for an aggregate consideration of approximately RMB17,183,000 (before transaction costs).

IMPLICATION UNDER THE LISTING RULES

The Disposal constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules, as one of the applicable percentage ratios exceeds 5% but is less than 25% and is therefore subject to the notification and announcement requirements.

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As the Disposal was conducted on the open market, the Company is not aware of the identities of the purchasers of the Dalian Zeus Shares. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the purchasers of the Dalian Zeus Shares are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

Upon the completion of the Disposal, the Group holds 1,442,800 Dalian Zeus Shares, representing approximately 0.09% of the issued share capital of Dalian Zeus (based on the 1,663,013,961 Dalian Zeus Shares in issue as at 30 September 2021, according to publicly available information). The Group may continue to dispose of the remaining Dalian Zeus Shares held by the Group and will comply with the applicable requirements of the Listings Rules in respect of any further disposal if and when required.

Assets disposed

The Group disposed of a total of 5,235,460 Dalian Zeus Shares, representing approximately 0.31% of the entire issued share capital of Dalian Zeus (based on the 1,663,013,961 Dalian Zeus Shares in issue as at 30 September 2021, according to publicly available information).

Consideration

The aggregate gross sale proceeds of the Disposal is approximately RMB17,183,000 (before transaction costs). The consideration for the Disposal represented the then market price of the Dalian Zeus Shares at the time of the Disposal. The book values of the Dalian Zeus Shares under the Disposal as at 31 December 2020 was RMB13,926,000.

REASONS FOR AND BENEFITS OF THE DISPOSAL

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 Directors considered that the Disposal would enable the Group to realise its investment in the Dalian Zeus Shares. As a result of the Disposal, the Group is expected to recognize a gain of approximately RMB3,257,000 in other comprehensive income which is calculated as the difference between the selling price (before transaction costs) and the book value as at 31 December 2020. The Group intends to use the proceeds of the Disposal for general working capital.

The Disposal was made at the then market price and the Directors (including the independent non-executive Directors) are of the view that the Disposal was fair and reasonable, on normal commercial terms and in the interests of the Company and its Shareholders as a whole.

INFORMATION ON DALIAN ZEUS

Dalian Zeus is a company established under the laws of the PRC with limited liability and the issued shares of which are listed on the Shenzhen Stock Exchange (Stock Code: 002354). Dalian Zeus and its subsidiaries are principally engaged in (i) eSports business; and (ii) data traffic business.

The following information is extracted from the annual report of Dalian Zeus for the financial years ended 31 December 2019 and 31 December 2020:

	For the year ended 31 December	
	2020	2019
	<i>RMB</i>	<i>RMB</i>
Revenue	996,266,630.37	1,334,906,169.46
Profit/(loss) before taxation	186,086,389.65	(1,200,543,018.61)
Net profit/(loss) after taxation attributable to shareholders of Dalian Zeus	172,011,306.08	(1,131,370,205.88)

IMPLICATION UNDER THE LISTING RULES

The Disposal constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules, as one of the applicable percentage ratios exceeds 5% but is less than 25% and is therefore subject to the notification and announcement requirements.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings:

“Board”	the board of Directors of the Company
“Company”	Boyaa Interactive International Limited (博雅互動國際有限公司), a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of Stock Exchange (Stock Code: 0434)

“Dalian Zeus”	Dalian Zeus Entertainment Co., Ltd (大連天神娛樂股份有限公司), a company established under the laws of the PRC with limited liability, the issued shares of which are listed on Shenzhen Stock Exchange (Stock Code: 002354)
“Dalian Zeus Shares”	shares in the issued share capital of the Dalian Zeus
“Director(s)”	director(s) of the Company
“discloseable transaction”	as defined in the Listing Rules
“Disposal”	the disposal of a total of 5,235,460 Dalian Zeus Shares by the Company on the open market of the Shenzhen Stock Exchange between 7 September 2021 and 5 November 2021 for an aggregate gross sale proceeds of approximately RMB17,183,000 (before transaction costs)
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“percentage ratios”	as defined in the Listing Rules
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of PRC
“Share(s)”	ordinary share(s) of USD0.00005 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Shares
“Shenzhen Stock Exchange”	The Shenzhen Stock Exchange (深圳證券交易所)

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

“%”

per cent.

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

Hong Kong, 5 November 2021

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