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Jiu Zun Digital Interactive Entertainment Group Holdings Limited

九尊數字互娛集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1961)

SUPPLEMENTAL ANNOUNCEMENT DISCLOSEABLE TRANSACTION IN RELATION TO DISPOSAL OF EQUITY INTERESTS IN A PRC SUBSIDIARY

Reference is made to the announcement of the Company dated 30 June 2022 in relation to the Disposal (the “**Disposal Announcement**”). Unless otherwise stated, capitalised terms used herein shall have the same meaning as those used in the Disposal Announcement.

The Board would like to provide further information and clarify as to the basis for the gain from Disposal which is expected to be recorded by the Group. Under the paragraph headed “Reasons and benefits for the Disposal” in the Disposal Announcement, it was set out that “Based on the net liabilities position of unaudited management accounts of the Target Company as of 31 December 2021, it is estimated that upon Completion, the Group will record a gain of approximately RMB1,395,000 on the Disposal.” This sentence should be read as “Based on (i) the consideration of RMB2,500,000 to be received by the Group for the Disposal; (ii) the paid-up registered capital of the Target Company immediately prior to the Completion (i.e. RMB1,000,000); and (iii) the 93% interest in the Target Company indirectly controlled by the Group through the Vendor immediately prior to Completion, it is estimated that upon Completion, the Group will record a gain of approximately RMB1,395,000 on the Disposal.”

Based on the unaudited management accounts of the Target Company as of 31 December 2021, the Target Company recorded unaudited net assets in the amount of RMB8,796,000.

Save as disclosed above, all other information contained in the Disposal Announcement remains unchanged.

By order of the Board
Jiu Zun Digital Interactive Entertainment Group Holdings Limited
九尊數字互娛集團控股有限公司
WANG Le
Chairman

Hong Kong, 5 July 2022

As at the date of this announcement, the executive Directors are Mr. Wang Le and Mr. Chen Ying, the non-executive Directors are Mr. Liang Junhua and Mr. Wang Ning, and the independent non-executive Directors are Mr. Leung Ming Shu, Mr. Choi Onward and Mr. Tang Shun Lam.