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Feiyu Technology International Company Ltd.

飛魚科技國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1022)

POSITIVE PROFIT ALERT

This announcement is made by Feiyu Technology International Company Ltd. (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 (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) 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 inform the shareholders of the Company (the “**Shareholders**”) and its potential investors that based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 and the information currently available, the Group expects to record a net profit after tax ranging from approximately RMB50.0 million to RMB65.0 million for the year ended 31 December 2023 as compared to a net loss after tax of approximately RMB24.4 million for the year ended 31 December 2022.

The expected turnaround of net profit after tax is primarily attributable to the following reasons:

- 1) the increase in revenue derived from the launch of *Carrot Fantasy 4* (保衛蘿蔔4) on 30 June 2022 with only 6 months of contribution for the year ended 31 December 2022 as compared to 12 months for the year ended 31 December 2023, as well as the game’s continued success in 2023;
- 2) the increase in revenue derived from the launch of *Shen xian dao 3* (神仙道3) on 7 June 2023, a highly anticipated sequel to the Company’s hit title *Shen xian dao* (神仙道) which has achieved great popularity in Mainland China since its launch; and
- 3) the decrease in expenses as a result of the Company’s efforts to streamline its corporate structure to allocate capital and human resources to high value-generating business units.

As at the date of this announcement, the Company is still gathering information to finalise the annual results of the Group for the year ended 31 December 2023. Information contained in this announcement is only a preliminary assessment made by the Board with reference to the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 and the information currently available, which have not been reviewed or audited by the auditor of the Company or confirmed by the audit committee of the Board and may be subject to changes. Further information of the Group's financial information will be disclosed in the announcement on the audited annual results of the Group for the year ended 31 December 2023, which is expected to be published on 26 March 2024.

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

By Order of the Board
Feiyu Technology International Company Ltd.
YAO Jianjun
*Chairman, Chief Executive Officer
and Executive Director*

Hong Kong, 22 February 2024

As at the date of this announcement, the Board comprises Messrs. YAO Jianjun, CHEN Jianyu, BI Lin and LIN Zhibin, as executive Directors; and Ms. LIU Qianli, and Messrs. LAI Xiaoling and CAO Xi, as independent non-executive Directors.