

Boyaa

Boyaa Interactive International Limited
(Stock code: 0434.HK)

2025 Q3 Results

A Global Online Game Operator
A Leading Web3 Game Ecosystem Company

A Global Online Game Operator
Focus on Building into a Pure and Leading Web3 Game Ecosystem Company
Bitcoin is the Group's Core Web3 Strategic Asset
Continuous Expansion of BTC Reserves is the Utmost Strategy of the Group

Currency Value* of Digital Assets

Bitcoin ~4,091 units (Average cost : US\$68,114/unit)

Ether ~301 units (Average cost : US\$1,661/unit)

Cumulative fair value gain of assets ~ HKD800m+

Recognition in the Industry

Bitwise®

Included into the index equity fund managed by
Bitwise Asset Management
ranked fifth** among the top 10 holdings of the fund,
and was the **only Hong Kong company**

MSCI 

Selected as one of the constituent stocks of
MSCI Global Small Cap Indexes in **August 2025**

Boyaa =

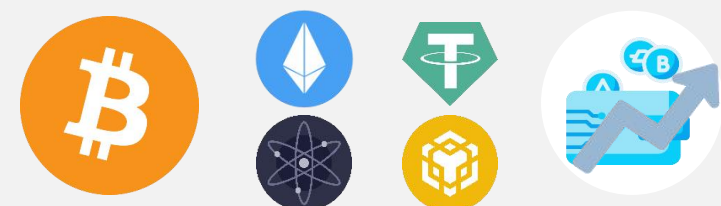
Online Games



Cash Cow



Digital Assets



*As of 17 November 2025

** At the time of the fund's launch

Our Vision



The Group has been implementing **a strategy to embrace Web3 development** since 2023

BTC is the Group's Core Web3 Strategic Asset

We plan to **continuously expand its BTC holdings** through **equity** and **debt financing**, as well as the **cash** generated from its existing gaming businesses

Continuously increasing BTC reserves, ensuring sustainable development of the Group's **Web3 games** and related businesses is the **utmost strategy** of the Group

We firmly believe that BTC will become the mainstream asset of the future world



2025 Q3 Results

2025 Q3 Financial Highlights



Total Assets

+31.9%

HKD **4,224m**

31 Dec 2024: HKD3,200m

Digital Assets Value**

+46.3%

HKD **3,726m**

31 Dec 2024: HKD2,549m

Cash and Cash Equivalents and Term Deposits

-55.9%

HKD **161m**

31 Dec 2024: HKD365m

Net Assets

+35.7%

HKD **3,608m**

31 Dec 2024: HKD2,659m

No. of BTC

+25.0%

~4,091

Average cost **~US\$68,114/unit**

31 Dec 2024: 3,274

No. of ETH

~300

Avg. cost **~US\$1,661/unit**



For the nine months ended 30 September 2025, the Company's BTC Yield was **15.1%**

	As of 31 December 2024	As of 31 March 2025	As of 30 June 2025	As of 30 September 2025
Total Bitcoin Holdings	3,274	3,351	3,353	4,091
Total no. of issued shares	710,183,730	710,183,730	710,698,730	770,976,730
Bitcoin per 10,000 Boyaa (434.HK) shares	0.0461	0.0472	0.0472	0.0531

The Group adopts “BTC Yield” as a KPI, that represents the percentage change period-to-period of the ratio between the number of Bitcoin held by the Group and the total number of issued shares.

2025 Q3 Financial Results



Revenue

+0.3%

HKD **351m**

Q3 2024: HKD350m

Online Games Revenue

-2.1%

HKD **329m**

Q3 2024: HKD336m

Digital Assets Value-added Gain

+41.3%

HKD **19.8m**

Q3 2024: HKD14.0m

Net Profit

+108.3%

HKD **487m**

Q3 2024: HKD234m

MAU

-33.8%

2.98m

Q3 2024: 4.51m

DAU

-37.4%

0.73m

Q3 2024: 1.17m



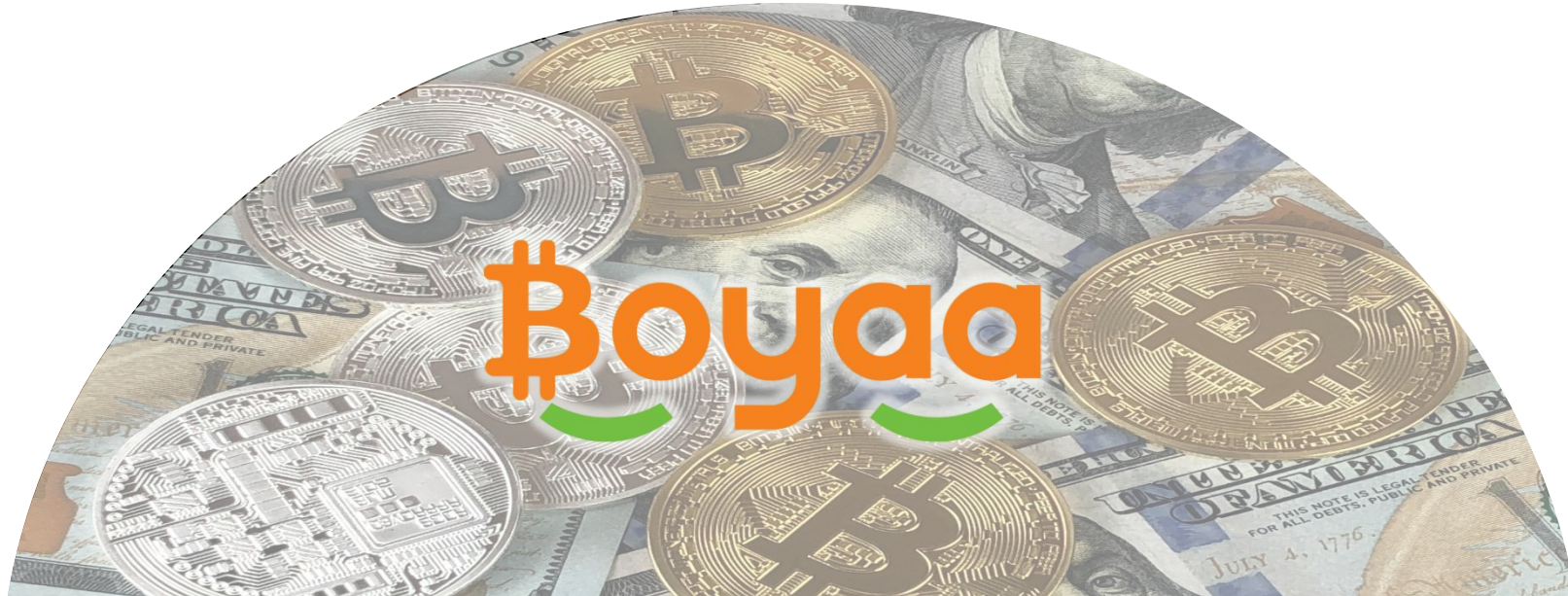
Business Highlights

Issuance of New Shares to Finance and Support Sustainable Development

In September 2025,
Boyaa Interactive successfully placed **59,973,000** shares at a placing price of **HK\$6.95** per share
The net proceeds amount to approximately **HK\$410 million** and with 90% to purchase approximately **411 Bitcoins**

Cryptocurrencies play a crucial role in the **value circulation** and **governance of blockchain ecosystems**

The acquisition of cryptocurrencies is
a **pivotal and inexorable** part for the Group's development of its Web3 business



Since 2023, we had expanded research and development and deployment in **Web3 infrastructure**, and deployed investments in related areas through **Web3 industry funds**

As of now, we have achieved some exciting results, the specific **projects and development progress** are set out below:

Project Name	Current Stage	Platform/Target Platform	Release Date/Estimated Release Date
MTT Sports (Game Platform)	Launched	https://www.mttsports.com/	1 October 2024
YAAKO Wallet (Game Wallet)	Pilot Operation	Available on Apple/Google App Store https://yaako.io/	3rd quarter of 2025
MTT Network (Game Public Blockchain)	Launched	https://www.mtt.network/	4th quarter of 2024
Pet Land (Pet Kingdom)	Under Development	Expected to release on Apple/Google App Store https://www.petland.ai	2nd quarter of 2026
Related Web3 Industry Fund Investments	In progress	—	—

MTT Sports (Game Platform)

Launched on <https://www.mttsports.com/>



The first **Web3 game project** Boyaa has invested in, which is a **decentralized** online tournament platform with the vision to build a **world-class tournament brand**

~780,000

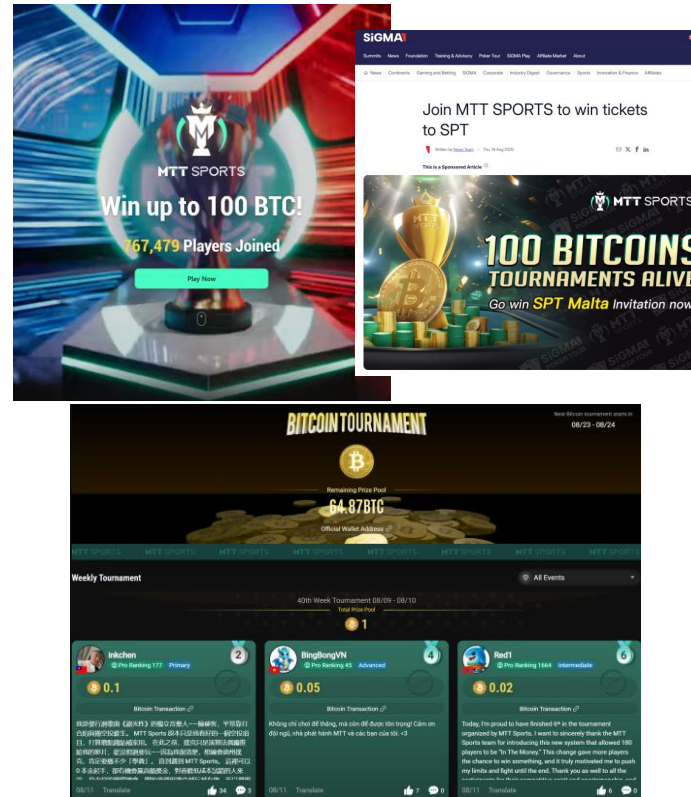
Accumulated
Registered User*

>20 Countries & Regions*

including Southeast Asia,
Europe, and Latin America

~80,000

Weekly Active Users*



Development Highlights



Jointly promote **Multi-Table Tournaments (MTT)** as an **official Olympic event**



An **initial investment of 100 Bitcoins** as prize funds for to attract **global participation**, with ~50 Bitcoins have been awarded to date



Invested **100 units of BTC** and 4,180,749 units of USDT, obtaining **25% equity interest** and **19% token rights**

MTT Network (Game Public Blockchain)

Launched on <https://www.mtt.network/>



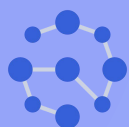
First blockchain infrastructure designed for competitive game platforms
A complete closed-loop infrastructure of “game + wallet + blockchain”



Based on Cosmos SDK
and compatible with EVM



Adopting Tendermint
BFT consensus and IBC
to achieve high security,
and cross-chain
interoperability



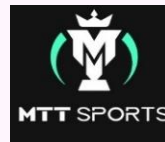
Target e-sports-level
blockchain applications

~ 49M

Total Trading Volume

~419K

**Total
Registered User**



Core ecological application, MTT Sports

- ✓ Tournament registration, settlement, community governance and token trading are all conducted **on-chain**
- ✓ Ensuring fairness through **transparency and immutability**

Pet Land (Pet Kingdom)

Under Development <https://www.petland.ai>



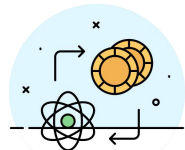
A pet-themed **social dress-up game** that integrates **Web3 technology** and **AI modules**



Creation, exchange, and display of **NFTs**



Enable players to incorporate their **digital assets** into the virtual world



Community building and social entertainment with digital pets



Players create their own **unique pet characters** to explore and **interact** within the Community



Engage in diverse fun activities to **collect coins**



Freely customizing pets and homes



YAAKO Wallet (Game Wallet)

Pilot Operation on <https://yaako.io/>



A **Web3 crypto asset wallet** designed specifically for game applications



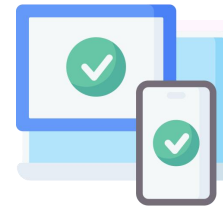
Secure, efficient, and user-friendly **gateway to Web3 games**



Serves users across **26 countries and regions**



Natively supports **mainstream networks and tokens**



Unified asset and identity hub
for all Web3 games

01

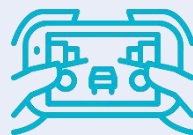
Built-in **DApp browser** and decentralized swap functionality for **cross-chain asset** and information transfers

02

Seamless participation in DeFi, NFT, and **blockchain gaming ecosystems**

Strategies

Focus on building Boyaa into a leading **Web3 Game Ecosystem Company**



Maintain Steady Development of Traditional Online Game Business

Continuously improve game content features, as well as user experience



Long-term Holding and Continuous Expansion of Cryptocurrency Reserves

Continuously expand BTC reserves



Web3 Game-related R&D, Investment and Incubation

Increase efforts in the R&D of Web3 game products and invest in Web3 infrastructure



● Investment in Web 3 Industry ●



YAAKO
Wallet



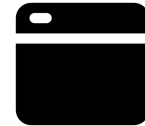
gam3girl



Cosmo



Web3 Games



Bitcoin
Wallet



MTT ESport



MTT
Network



DEFI



Waterdrip
Capital



RootData



ETH



BounceBit



Blockchain
Tech



BNB



BTC



Decentralized Artificial
Intelligence Cloud



PetLand



Web3 Asset
Data Platform



Registered
Trading Platform



Bitcoin Layer2



UTXO



MSS



Programmable
Bitcoin Network



Digital asset
Operation
Platform

Thank you !

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