



Boyaa Interactive International Limited

博雅互動國際有限公司

(Stock Code: 434.HK)

Announces Third Quarterly Results Announcement

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Net Profit for the First Three Quarters Over Doubled YoY to HK\$487 Million

Continuously Advancing Web3 Strategy and Game Business to Maintain Leading Position in Asia

(Hong Kong, 17 November 2025) **Boyaa Interactive International Limited** (“**Boyaa Interactive**”, together with its subsidiaries, the “**Group**”; stock code: 434.HK) is pleased to announce its unaudited consolidated results for the nine months ended 30 September 2025.

As a global online game operator, Boyaa Interactive leverages its well-established technological infrastructure, data analytics capabilities, and high-quality customer services to continuously innovate its gaming products, delivering an exceptional user experience and building a highly attractive user community. The Group believes that online gaming is highly compatible with Web3 technologies. With years of solid and leading technologies in the internet domain, the Group is actively deploying in the areas of research and development, investment and incubation related to Web3 games and Web3 infrastructures.

Digital Assets - Steady Expansion of Bitcoin Reserves with Record-high Holding Value

Purchase and holding of cryptocurrencies is a pivotal move for the Group to path its layout and development of Web3 business. BTC is the core strategic asset of Group’s Web3 initiative. Continuous expansion of BTC reserves constitute an important strategic pillar for Group’s business deployment in the Web3 sector and one of the most important Web3 strategies of the Group.

As of 17 November 2025, the Group held approximately 4,091 units of BTC (average cost of approximately US\$68,114 per unit), and approximately 301 units of ETH (average cost of approximately US\$1,661 per unit). For the nine months ended 30 September 2025, the Group recorded a fair value gain on digital assets of approximately HK\$430 million, driven by the continuous appreciation of BTC and other cryptocurrencies, which significantly contributed to the Group’s overall profit growth. In the Period, the Company’s BTC Yield was 15.1%.

Stable Online Game Business Performance, Developing Leading Web3 Games

For the nine months ended 30 September 2025, the Group's online games business remained stable, recording revenue of approximately HK\$329 million, representing a slight year-on-year decrease of 2.1%. On 30 June 2025, the Group disposed of its online gaming operations in Chinese Mainland. During the third quarter of 2025, the Group had no users in Chinese Mainland, and operational metrics showed a certain degree of decline. However, during the third quarter of 2025, the Group's revenue from traditional online game for the third quarter of 2025 also demonstrated an increase both year-on-year and quarter-on-quarter. Average Revenue per Paying Users has grown in web-based version and mobile version of Texas Hold'em Series as well as other card and board in mobile version.

Since 2023, the Company has resolved to deploy substantial efforts in the research and development of Web3 games and Web3 infrastructure and obtained the mandates from the shareholders to begin the strategic reserve of Web3 assets. The Group aims to innovate and create industry-leading Web3 games through the integration of traditional internet games with Web3 technologies, while further deepening its business presence in the Web3 ecosystem.

Profit Growth Driven by Crypto Assets, Widely Recognised by Capital Markets

For the nine months ended 30 September 2025, the Group recorded total consolidated revenue of approximately HK\$351 million, representing a year-on-year increase of 0.3%. The Group recorded profit attributable to owners of the Company of approximately HK\$486.7 million, representing an increase of approximately 108.3% compared to the same period of 2024, primarily due to the increase in growth in the fair value of digital assets in the first three quarters of 2025 compared to the same period in 2024.

In August 2025, Boyaa Interactive was included as a constituent of the MSCI Global Small Cap Indexes following the index review conducted by MSCI Inc. This not only reflects the market's recognition of the Group's positioning and operational strategy but will also attract more attention from global investors. In September, the Group was honoured with the "Most Valuable Listed Company for Investment" award at the 2025 Global Commercial Newspapers Economic Forum and "Golden Kunpeng" China Financial Value Ranking Awards, which reflects strong market confidence in its corporate value and growth prospects.

Prospects and Future Development

Looking forward, the Group will continue to maintain steady development in traditional online games while vigorously promoting the development and layout of our business in the Web3 field. We will continuously invest in the research and development of Web3 games and Web3 infrastructure, and expand the reserve of core strategic assets in Web3. This aims to ensure the successful implementation of the Group's Web3 strategy and maintain long-term sustainable development in the Web3 field, ensuring its leading position in Asia.

The Company will strictly comply with laws and regulations, and will steadily develop its business in the field of online board games and Web3, endeavouring to create high-quality board game products and industry-leading Web3 game products, and focusing on building the Company into a pure and leading Web3 game ecosystem company that delivers long-term and sustainable value to its shareholders and society.

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About Boyaa Interactive International Limited

Founded in 2004, Boyaa Interactive is a leading developer and operator in card game industry. On 12 November 2013, Boyaa Interactive was successfully listed on the main board of Hong Kong Stock Exchange (stock code 434.HK). The Group is fully embracing the Web3 era and repositioning itself by expanding its cryptocurrency reserves and developing innovative products related to Web3 gaming. Additionally, Boyaa is focusing on becoming a pure and leading publicly listed company in the Web3 space through the development of Web3 game ecosystem company.