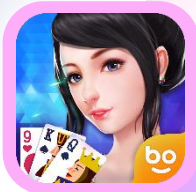




Boyaa



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

2025 Annual Results

A Global Online Game Operator
A Leading Web3 Game Ecosystem Company

Our Vision



A Global Online Game Operator

In 2023, the Group Initiated a **Strategic Transformation Centred on Web3**

Commencing the Accumulation of **Strategic Web3 Assets**

Investing in R&D of **Web3 Games and Web3 Infrastructure**

**Combining Traditional Online Gaming with Web3 Technology
to Innovate and Create Industry-leading Web3 Games**

Driving the Advancement of the Web3 Ecosystem

Building into a Pure and Leading **Web3 Game Ecosystem Company**

A Unique "Trinity" Business Framework

Focus on Building into a Pure and Leading Web3 Game Ecosystem Company

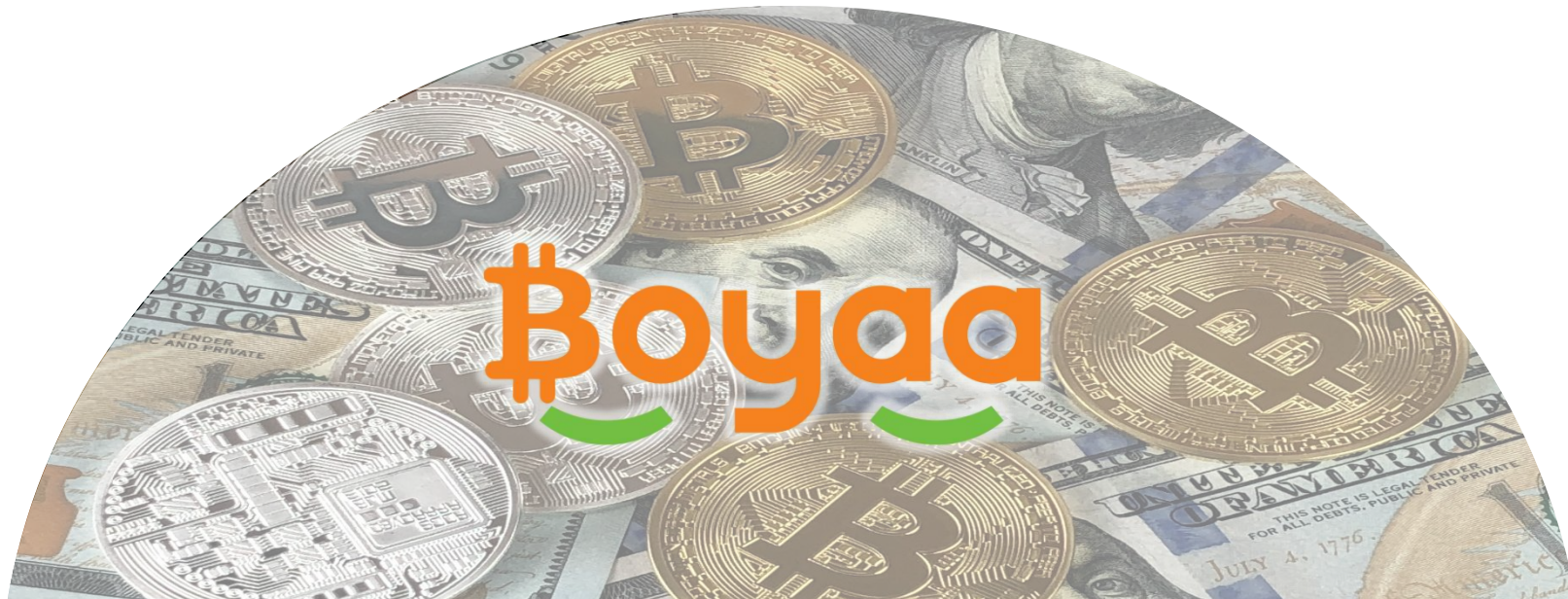


Successful Fund Raising to Introduce Strategic Assets

In September 2025, Boyaa Interactive successfully placed **59,973,000** shares at a price of **HK\$6.95** per share
The net proceeds amounted to approx. **HK\$410 million**, 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



Industry Recognition

Bitwise®

Admitted into the **Bitwise Asset Management's** ETF, ranking **5th** among the top 10 holdings and notably **the only Hong Kong-listed company** in the selection.

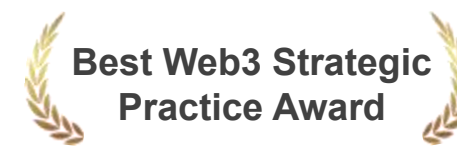


Included as a constituent of the **MSCI World Small Cap Index** in **August 2025**.

Awards Received



Organised by the **Top 100 Hong Kong Listed Companies Research Centre**, and jointly presented by **Finet, ME, and Futu Securities**



Honoured with "**2025 ESG Excellence Investment Value Listed Company**" by Hong Kong Commercial Daily, Global Commercial Newspapers Union, and Economic Herald

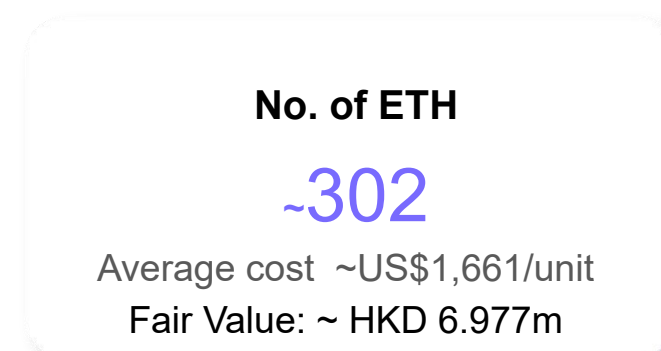
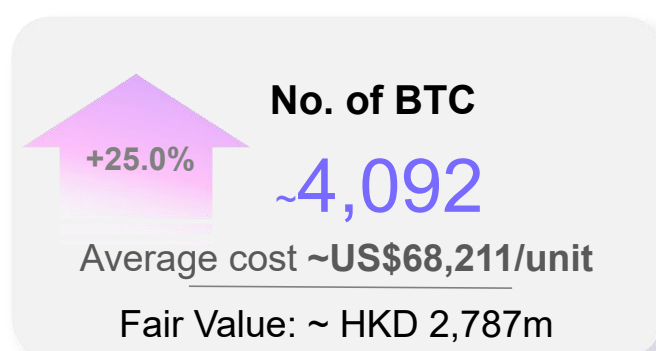
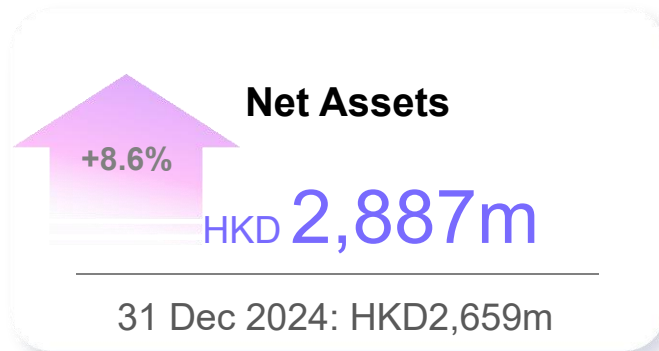
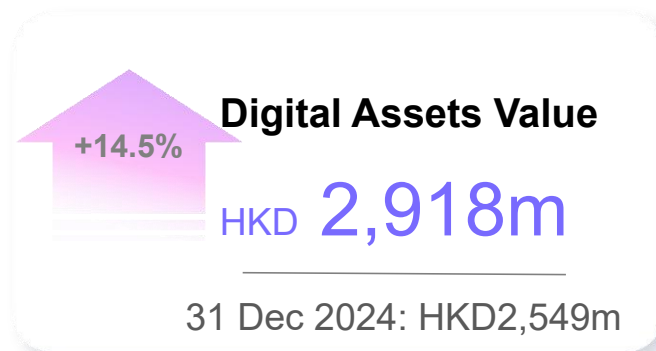


Honoured with the "**Most Valuable Listed Company for Investment**" award at the "**Golden Kunpeng**" **China Financial Value Ranking Awards** jointly organised by Global Commercial Newspapers Union and Hong Kong Commercial Daily



2025 Annual Results

2025 Annual Financial Highlights





Total Revenue

-6.6%

HKD **468m**

31 Dec 2024: HKD 500m

Online Games Revenue

-0.4%

HKD **443m**

31 Dec 2024: HKD 445m

- **Divested its gaming operations** in Chinese Mainland in mid-2025
- Concentrated its game operations in **Hong Kong, Macau, Taiwan, and overseas markets** and revenue increased
- Overall traditional online gaming revenue **remained stable**

Adjusted Net Loss

HKD **192m**

31 Dec 2024: Net profit of HKD 972m

Digital Assets Value-added Gain

-61.4%

HKD **21.68m**

31 Dec 2024: HKD 56.17m

- The value-added gain from digital assets** decreased due to:
- Reduction in **network validation interest income** derived from the holdings of ETH
 - Decline in the volume of rewards and decrease in **price of cryptocurrencies**



Business Highlights

Steady Development of Traditional Game Operations

We focused on the development and operation of **online card and board game products**
We divested its gaming operations in **Chinese Mainland** in 2H2025 and concentrated operations in the **Hong Kong, Macau, Taiwan, and overseas markets**

Game Products

Driving steady growth in traditional online gaming operations

Traditional Game Titles

27

online casual card and board game products

Language Versions

14

launched a total of 8 new games

2025 Q4

the Number of Paying Players

~90,000

Daily Active Users

~640,000

Monthly Active Users

~2.72 Million

- Deepened presence in **Hong Kong, Macau, Taiwan and overseas** markets while prioritising business expansion in **Europe, the Middle East** and other regions
- Developed **high-quality card and board games and tournament games**
- **Refined and diversified** operational strategies

Online Operational Activities

- Intensified **festive event operations**, planning **multi-theme limited-time events**
- Continuous **optimisation of game products and gameplay**, including refining tournament processes, improving participant experiences, introducing spectator features, and enhancing **fairness and competitiveness**



BPT Branded Tournament

- During the third quarter of 2025, we successfully held the online integrated server sessions of BPT branded tournament – **BPT 2025**
- Further enhanced Boyaa's **international brand influence** establishing a **world-class poker tournament** brand

Participants

~82,800

from multiple countries and regions, including but not limited to Asia and Europe

Expanded research and development of Web3 Games and 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)	Launched	Available on Apple/Google App Store https://yaako.io/	4th quarter of 2025
MTT Network (Game Public Blockchain)	Launched	https://www.mtt.network/	4th quarter of 2025
Pet Land (Pet Kingdom)	Under Development	Expected to release on Apple/Google App Store https://www.petland.ai	2026
General-purpose Token Business Based on Web3 Games	The Company will initiate this project only when it has 5 or more Web3 game projects developed in-house, invested in, or collaborated on As at 31 December 2025, the project remained in the early planning stage and not yet commenced		
Boyaa Chain (a Web3 game general-purpose public chain)	Under Development		
Related Web3 Industry Fund Investments	In progress	—	—

MTT Sports (Game Platform)

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



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

~770,000

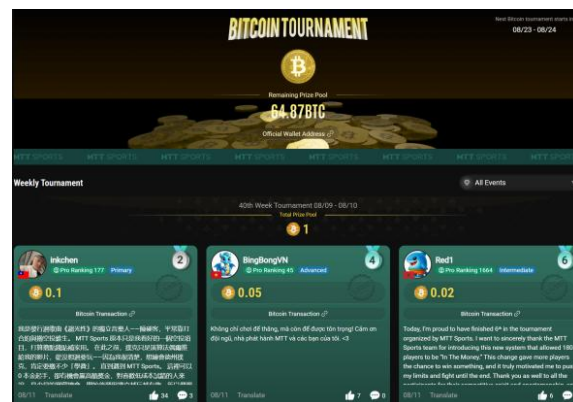
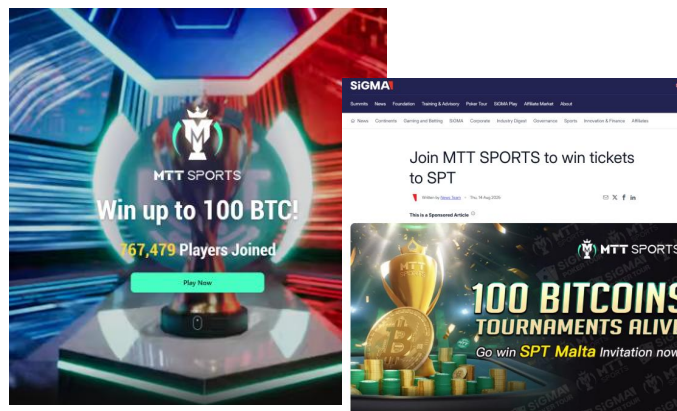
**Accumulated
Registered User***

37 Countries &
Regions*

including Southeast Asia,
Europe, and Latin America

~60,000

Weekly Active Users*



Development Highlights



Creating a **world-class brand of competitive events**



An **initial investment of 100 Bitcoins** as prize funds for to attract **global participation**

52 Bitcoins were distributed in 2025



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

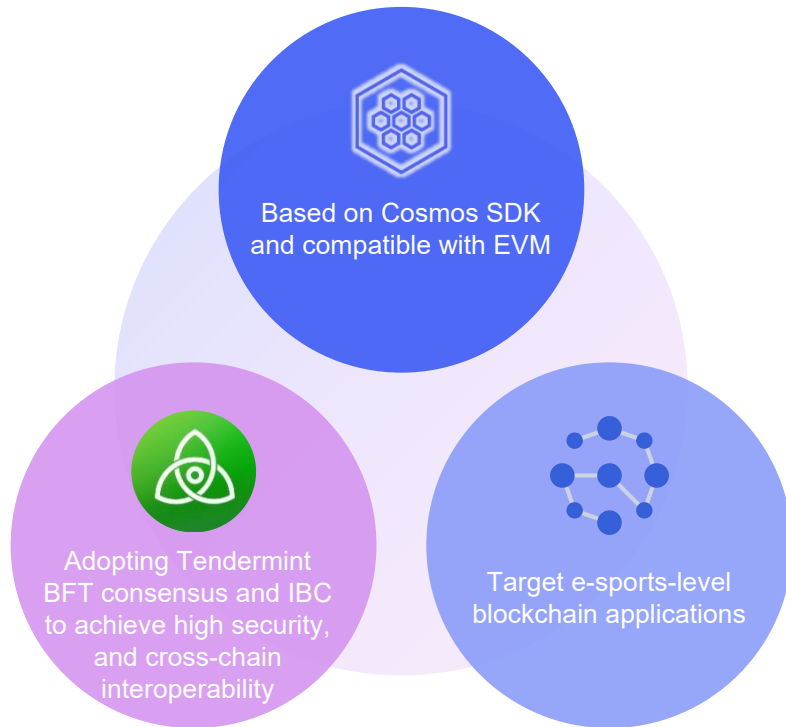
*Date as of 31 December 2025

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**” empowering the company to
become leading **Web3 game ecosystem company**



Cumulative Consensus Validation

~16 million

Cumulative Transactions

~51 million

Smart Contracts on Chain

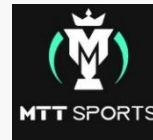
~140,000

Daily Active Addresses

~10,000

Average Daily Transaction Volume

~ 90,000



Core ecological application, MTT Sports

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

YAAKO Wallet (Game Wallet)

<https://yaako.io/>



A Web3 crypto asset wallet designed specifically for game applications serves as a high-frequency traffic hub and growth accelerator within the Group's Web3 ecosystem



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



Available on iOS and Android
Serves users across **26** countries and regions

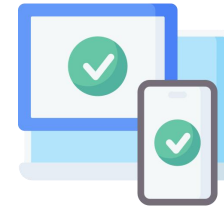


Natively supports **mainstream networks and tokens**



Launched in **the fourth quarter of 2025**

Deployed 500 Bitcoin into the cross-chain bridge liquidity pool



Unified asset and identity hub
for all Web3 games

- 01** Built-in **DApp browser** and decentralised swap functionality for **cross-chain asset** and information transfers
- 02** **Seamless participation** in DeFi, NFT, and blockchain gaming ecosystems
- 03** Currently supports **6 blockchains**

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



Integrated digital ecosystem that combines interaction, creativity, and asset circulation



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



Engage in diverse fun activities to collect in-game items

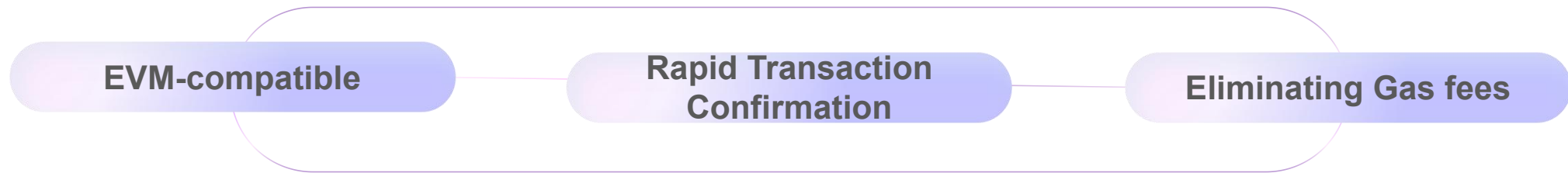


Freely customise pets and homes



The game remains in its development and optimisation phase, with an anticipated launch in 2026

High-performance Blockchain Specifically Designed for Web3 Games
Empowering Game Developers to Create Next-generation Web3 Games Featuring
Exceptional Real-time Multiplayer Gaming Experiences and Interactive Economic Systems



Fully EVM-compatible

- Featuring a modular execution engine
Enable game studios to effortlessly deploy smart contracts
- Robust parallel transaction processing capabilities supports massive in-game operations and complex game economic systems

Ultra-low Latency and Rapid Transaction Confirmation

- Building a stable and reliable operating environment
- Providing game developers with the foundational tools needed to create immersive experiences
- High performance and ease of use

Eliminating Gas fees

- Offering features like account abstraction, significantly lowers player barriers to entry
- Making it easy for players to get started, ensuring smooth gameplay responsiveness

Following the project's launch, a designated quantity of Bitcoin is anticipated to be utilised for blockchain **network staking**

Investment in Web 3 Industry



YAAKO
Wallet



gam3girl



MTT
Network



Awakening
Ventures



Cosmo



MTT ESport



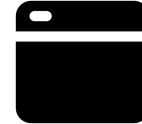
DEFI



Easy Smart Earn



Web3 Games



Bitcoin
Wallet



Waterdrip
Capital



RootData



ETH



BounceBit



Blockchain
Tech



BNB



BTC



Decentralised Artificial
Intelligence Cloud



PetLand



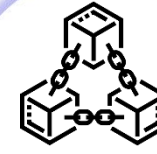
Web3 Asset
Data Platform



Registered
Trading Platform



Bitcoin Layer2



UTXO



MSS



Programmable
Bitcoin Network



Digital asset
Operation
Platform

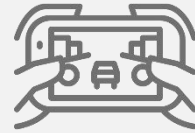
Strategies

Actively Deploying Web3 Strategy to Build the Company into A Pure and Leading Web3 Listed Company



Overseas Markets Expansion + R&D of New Competition Game Products

Expanding overseas markets for card and board games (including Web3 games), exploring the operation mode of domestic and overseas gaming products, developing new competition game products to enhance and consolidate the loyalty of players



Steady Development of Traditional Online Game Business

Continuously enriching game content and gameplay mechanics, further enhancing game functionality, prioritising user experience



Web3 Game-related R&D, Investment and Incubation, and Introduction of Web3 Strategic Assets

Further intensifying efforts in the research and development of Web3 game products and increasing investment in Web3 infrastructure development; identifying suitable Web3 ecosystem projects for investment and incubation; introducing Web3 Strategic assets with a progressive approach





Thank you !

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