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**Boyaa Interactive International Limited**

**博雅互動國際有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 0434)**

**FURTHER INFORMATION  
ON THE WEB3 BUSINESS OF THE GROUP  
AND  
THE PLACING OF NEW SHARES UNDER GENERAL MANDATE**

Reference is made to the announcements of Boyaa Interactive International Limited (the “**Company**”) dated 21 August 2025 and 29 August 2025 in relation to the placing of a maximum of 63,510,000 Placing Shares at the Placing Price of HK\$6.95 per Placing Share under the General Mandate (the “**Announcements**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless otherwise stated.

The Company would like to provide further information to the Company’s shareholders and potential investors as to the use of cryptocurrencies in the development of the Group’s Web3 business and to further illustrate how the proceeds of the Placing will be used to develop the Group’s Web3 business.

**WEB3 BUSINESS STRATEGY DESCRIPTION**

The Company commenced the implementation of its Web3 transformation strategy in 2023 (reference is made in this regard to the Company’s announcements dated 10 August 2023, and 13 November 2023), and has since resolved to deploy substantial efforts in the research and development of Web3 games and Web3 infrastructure. The Group intends to innovate and develop industry-leading Web3 games by integrating traditional online games with Web3 technology, while also pursuing deeper business expansion within the Web3 ecosystem. Cryptocurrencies play a crucial role in the value circulation and governance of blockchain

ecosystems. The Board considers that the acquisition of cryptocurrencies is a pivotal and inexorable part for the Group's development of its Web3 business. This announcement sets out further information as to how the cryptocurrencies acquired and to be acquired by the Group has been and is to be applied towards various aspects of the Group's Web3 business:

### Web3 Games and Web3 Infrastructure

Based on the Group's accumulated experience and expertise in the online game industry, and the Board's observations regarding the development of the Web3 sector in recent years, the Board is of the view that the game industry will shift towards Web3 in the future. At the same time, in our view, the Web3 ecosystem is poised to expand beyond the financial sector and reach a broader base of general users. While in the process of investing in Web3 games, the Group is of the view that the Web3 industry as a whole is at an early stage with significantly underdeveloped infrastructure. Accordingly, in the course of the Group's research and development relating to Web3 games, it has also expanded its research and development and deployment in Web3 infrastructure, and invested in the Web3 Industry Fund to further deepen the Group's strategic foundation in the Web3 sector.

The Group's specific projects and their respective research and development progress are set out below:

Project Name	Current Stage	Website	Release Date/ Estimated Release Date	Number of Bitcoin deployed/estimated number of Bitcoin to be deployed	Time/estimated likely time range for deployment of Bitcoin
MTT Sports Game Platform (Participate in investment)	Launched	<a href="https://www.mtt sports.com/">https://www.mtt sports.com/</a>	1 October 2024	100 in the form of investment (to be used as rewards for games)	September 2024 (Investment with 100 Bitcoins)
MTT Network (Game Public Blockchain)	Launched	<a href="https://www.mtt.network/">https://www.mtt.network/</a>	4th quarter of 2024	500-1000 (for blockchain network staking)	Within 2025-2026
YAAGO Wallet (Game Wallet)	Pilot Operation	<a href="https://yaako.io/">https://yaako.io/</a>	3rd quarter of 2025	500-1000 (for cross-chain bridge service liquidity pool)	Within 2025-2026
Pet Land	Under Development	<a href="https://www.petland.ai">https://www.petland.ai</a>	2nd quarter of 2026	100 (as rewards for games) 500-1,000 (for blockchain network staking)	Within 2026-2027
General-purpose Token Business Based on Web3 Game	Planning stage	N/A	N/A	To be determined	To be assessed based on the implementation progress of the plan
Related Web3 Industry Fund Investments	In progress	N/A	N/A	100-300 (for investment in Web3 projects)	Within 2026-2028

1. *MTT Sports Game Platform (“MTT Sports”)*

MTT Sports is the first Web3 decentralized online game tournament platform developed by MTT ESports Limited that integrates cryptocurrency assets. MTT Sports is operated by an Independent Third Party and the Group has invested in the platform. Since its launch on 1 October 2024, MTT Sports Platform has attracted over 760,000 registered users from more than 20 countries and regions, including Southeast Asia, Europe, and Latin America, with weekly active users having reached 80,000.

MTT Sports demonstrates strong synergies with the Company’s traditional poker-game business. The Group is an investor holding a 25% equity interest and 19% token rights. Currently, the Group is the second largest holder of the MTT token rights (including the MTT Sports). The Group is also the primary provider of technical support and research and development services for both the platform and the relevant game on the platform.

Since its official launch, MTT Sports has consistently adhered to a global strategy combined with brand-building effort, actively participating in influential industry events and collaborating with top-tier tournaments worldwide, thereby enhancing its professional profile and brand recognition within the industry. MTT Sports has not only gradually built a global brand presence, but has also consistently driven user growth and ecosystem expansion for the platform. These initiatives mark the sustained rise of MTT Sports on the international stage, laying a solid foundation for our Web3 business future development. The Board is of the view that the investment in MTT Sports is an important milestone for the Group to tap into the Web3 sector and to further demonstrate its presence in its future business development.

The Company initially deployed 100 Bitcoins as prize funds to attract global participation. Such “Play-to-Earn” model whereby players are rewarded with crypto based on their participation, is an important aspect of user engagement that is vital to the growth of users and popularity of the games.

## 2. *MTT Network (Game Public Blockchain)*

MTT Network is a high-performance public blockchain based on Cosmos SDK and compatible with EVM, adopting Tendermint BFT consensus and IBC to achieve high security, scalability and cross-chain interoperability, targeting e-sports-level blockchain applications. The MTT Sports described above is supported by the MTT Network where tournament registration, settlement, community governance and token trading are all conducted on-chain, ensuring fairness through transparency and immutability. The native token, MTT, acts as the accounting and economic circulation medium of the platform. The network is maintained by staking and validators and distributes block rewards accordingly. The issuance mechanism adopts a four-year halving mechanism and a total supply of 2.1 billion units. Developers may leverage Solidity smart contracts to rapidly build applications, thereby providing reliable on-chain competitive infrastructure for global players and developers. Blockchain technology enables the traceability of digital asset origins and transaction history, thereby enhancing the transparency of the game economy, facilitating players' understanding of asset value and circulation, and improving the Web3 game experience. The dedicated game blockchain tailored to specific Web3 games provides better user experience, aligns closely with game operations, and significantly reduces operational costs for Web3 games.

The MTT Network game public blockchain utilizes a Proof-of-Stake (PoS) mechanism, meaning that the blockchain allocates weight and selects validators based on the proportion of relevant crypto held by users. Therefore, the more relevant crypto a user holds within the network, the greater their weight. Under the PoS mechanism, any malicious node with a staking of more than 33% of the total tokens could potentially halt block production across the entire blockchain network, thereby compromising the security of MTT Network. Therefore, it is very important for the Group to maintain staking in the MTT Network. This can enhance the protection of network operation and ensure the security and stability of the blockchain, which is a necessary condition for the normal and orderly development of the network. To further enhance the security of the MTT Network, the Company has introduced Bitcoin staking as conducting such staking ensures that the MTT Network is not controlled by the project team or any single entity, guaranteeing the security and healthy development of the MTT Network. At the same time, as MTT Sports is a game operating on the MTT Network, the stability and security of the MTT Network are crucial for MTT Sports. A highly secure blockchain enhances the game experience and can drive the growth of Web3 users on that blockchain, thereby promoting an increase in game users and creating conditions for the steady development of MTT Sports. The Board is of the view that Bitcoin's decentralized ownership structure and high consensus attributes will allow the Group to

effectively balance the staking power by attackers, significantly raising the barrier in relation to malicious activities and fundamentally safeguarding the network's decentralization and security. The Board believes that, given that the MTT Network is still in its early stages, the currently planned staking using crypto is required to elevate the threshold for attackers to compromise the network, thereby upholding its fairness and security. The relevant staking is of significant importance to our Group.

MTT Sports is the first Web3 game project the Company has invested in, and MTT Network is the first blockchain infrastructure designed for competitive game platforms. It attracts users into the Web3 sector through games and horizontally drives the development of the Company's self-developed Web3 wallet business, forming a complete closed-loop infrastructure of "game + wallet + blockchain". This lays a solid foundation for the Company's transformation into a leading company in the Web3 sector.

### 3. *YAAKO Wallet (Game Wallet)*

YAAKO Wallet (Game Wallet) is a Web3 crypto asset wallet developed and designed by the Group specifically for game applications, positioned as a secure, efficient, and user-friendly gateway to Web3 games. Available on iOS and Android, it serves users across 26 countries and regions. The wallet natively supports mainstream networks and tokens such as Bitcoin, ETH, BNB, OP, and ARB, and features a built-in DApp browser and decentralized Bridge functionality for cross-chain asset and information transfers, enabling seamless participation in DeFi, NFT, and blockchain game ecosystems. YAAKO Wallet aims to be a 'unified asset and identity hub for all Web3 games,' rather than a wallet for a single game. All items, including but not limited to virtual items, avatars, tickets, badges, and various in-game tokens and passes, can be automatically identified across different blockchains, aggregated for display, and managed by category. Users can view, manage, and categorize assets across multiple games in a single interface, reducing switching costs and improving content distribution efficiency. The unified inventory layer integrates task notifications, season event subscriptions, asset valuation and rarity tagging, achievement tracking, and social relationship mapping, serving as a high-frequency traffic hub and growth accelerator within the Group's Web3 ecosystem.

YAAKO Wallet (Game Wallet) provides a cross-chain bridge function, meaning that it enables a user to transfer crypto and assets across blockchains by interacting with a bridge protocol, which locks tokens on the source chain (where users have deposited crypto) and mints wrapped tokens on the destination chain (where users intend to withdraw crypto). To facilitate the operations of the YAAKO Wallet, the Group has to deploy crypto to maintain a liquidity pool of crypto on various blockchains so that users

can deposit crypto on one blockchain through the YAAKO Wallet and instantly withdraw crypto on another blockchain. As at the date of this announcement, the YAAKO Wallet supports six blockchains and it is expected that the YAAKO Wallet will be expanded to cover all mainstream blockchains.

#### 4. *Pet Land*

Pet Land is a pet-themed social dress-up game developed and designed by the Group that integrates Web3 technology and AI modules. Players create their own unique pet characters to explore and interact within the community, and engage in diverse fun activities to collect coins while freely customizing their pets and homes.

The game's core features include the creation, exchange, and display of NFTs, enabling players to incorporate their digital assets into the virtual world and experience community building and social entertainment through digital pets. The game will feature a treasure-hunting activity where the treasure will be denominated in Bitcoin, thereby attracting players from all over the world to explore treasures in the game. The Board is of the view that this initiative is highly appealing in terms of marketing and will significantly reduce the cost of game promotion compared to traditional advertising methods. The Company plans to allocate approximately 100 Bitcoin in the first phase to fund the rewards for the treasure-hunting activity.

In addition, Pet Land supports the creation and release of digital artwork and music, and offers a wide variety of NFT items to help players build a unique virtual life and express individuality. The game aims to provide Web3 users with an integrated digital ecosystem that combines interaction, creativity, and asset circulation.

Pet Land is expected to launch in the first half of 2026. The Pet Land project will also be supported by a PoS Mechanism based blockchain network similar to the MTT Network. Similarly, staking of cryptocurrencies will also be expected to ensure dominance in the governance of the blockchain network and to ensure the fairness, transparency, immutability and security of the blockchain and game activities. The Company plans to stake between 500 to 1,000 Bitcoin in its blockchain network to ensure the security and fairness of the Group's proprietary game blockchain. Looking ahead, the Group intends to continue utilizing the PoS mechanism for investment and development of Web3 games. Bitcoin and/or other types of cryptocurrencies will be staked across various game blockchain networks to further enhance the security of the network.

## 5. *General-purpose Token Business Based on Web3 Games*

Based on the Group's years of accumulated experience and knowledge in the game industry, in-depth research into the Web3 sector over the past two years, and the practical experience gained from MTT Sports and the MTT Network, the Board is of the view that the future of the online game industry will inexorably shift towards the Web3 sector. A Web3 game with millions of users would be difficult to support using existing blockchain infrastructure. Therefore, it is necessary to establish a dedicated blockchain for each product (similar to MTT Network). If each game-built blockchain uses its own issued token for PoS staking and in-game payments, then every game company would need to maintain the credibility of its token and the security of its blockchain network (MTT Network introduced Bitcoin staking precisely to address security issues arising from the high concentration of game tokens). This undoubtedly presents a significant barrier.

Thus, the Group plans to launch tokens specifically designed to help game companies enhance the staking security of their blockchain networks and facilitate in-game payments. These tokens can be used for staking across various game-specific blockchains to ensure network security. Game companies can use their own issued tokens to pay rewards, attracting more skaters and enhancing the decentralization and security of their blockchain networks. Additionally, the tokens can serve as a payment method in games, enabling players to make in-game payments.

The Company plans to only launch this project when the number of self-developed, invested, or partnered Web3 game projects exceeds five. Once initiated, the project is expected to utilize a certain amount of Bitcoin for network staking. Currently, this initiative remains in its early planning stages and is not yet ready for implementation.

## 6. *Web3 Industry Investment Projects*

Since the investment in MTT ESports Limited in September 2024, the Group has made several investments in companies and funds which are engaged in the Web3 industry. In 2024, the Company has made investments in Pacific Waterdrip Digital Asset Fund SP I, Catcher Data Limited, Awakening Ventures Limited Partnership, UTXO Bitcoin Ecosystem Offshore Fund 1 LP, and BounceBit Limited. For details of these investments, please refer to the announcements of the Company dated 2 April 2024, 5 April 2024, 8 April 2024, 16 July 2024 and 10 December 2024 respectively. In July 2025, the Company made an investment of US\$300,000 in a Web3 fund, Gam3Girl Ventures Fund, which primarily focuses on investing in Web3 games, driving high-quality content and user growth through thematic investments. To the best of the

knowledge, information and belief of the Directors, having made all reasonable enquiries, the ultimate beneficial owner of each of the abovementioned investee companies or funds is an Independent Third Party.

The below is a summary as to the Company's investments projects in Web3 related industry:

No.	Investment Target	Investment Amount	Nature of Investment	Investment Time	Business of the investment target
1	Bouncebit Ltd (Bouncebit)	100,000 USDT	Tokens	April 2024	focus on Web3 asset management and is building a leading CeDeFi infrastructure and expanding into both crypto-native and real-world assets platforms (RWA)
2	Catcher Data Limited (RootData)	USD100,000	Preferred Shares	April 2024	focus on Web3 asset data platform and Web3 media, and has become an essential data platform for investment decision-making for millions of users
3	Pacific Waterdrip Digital Asset Fund SP I	USD1,000,000	Limited Partner of the Fund	April 2024	mainly focus on sectors such as the metaverse, non-fungible tokens (NFTs), and Web3 infrastructure sector, etc.
4	Awakening Ventures Limited Partnership	USD500,000	Limited Partner of the Fund	April 2024	mainly focus on investments in programmable Bitcoin networks, Web3 games, Easy Smart Earn (ESE) for large scale user onboarding and application layer infrastructure, etc.
5	UTXO Bitcoin Ecosystem Offshore Fund 1 LP	USD1,000,000	Limited Partner of the Fund	July 2024	mainly focus on the emerging Bitcoin ecosystem, covering applications ranging from consumers to institutional-level cases
6	Gam3Girl Ventures Fund	USD300,000	Limited Partner of the Fund	July 2025	mainly focus on investing in Web3 games, driving high-quality content and user growth through thematic investments
7	MTT ESports Limited	100 Bitcoins and 4,180,749 USDT	Equity and tokens	September 2024 and February 2025	focus on the development and operation of Web3 infrastructure and Web3 games

The Board is of the view that these investment projects in the Web3 industry complemented and supported the development of the Group's Web3 business and further advanced the Group's business expansion and strategic positioning in the Web3 industry. Participation in these funds and investment projects helped the Group to gain closer access to underlying Web3 technologies and emerging applications, provided up-to-date industry data, and enabled earlier and more systematic access to project



pipelines and market intelligence, thereby enhancing the Group's Web3 project development capabilities. The Company's participation also created extensive Web3 industry outreach opportunities, expanded collaboration channels with developers and ecosystem partners, and enriched the Group's Web3 game ecosystem. Furthermore, investment in the relevant Web3 data platform increased the Group's exposure and brand recognition within the Web3 ecosystem. These investments will further promote and support the Group's business development and strategic involvement in the Web3 sector.

Based on the Group's experience from investing in the MTT Sports Platform, the Group is of the view that utilizing crypto for future investments in new game projects or relevant projects such as Web3 infrastructure etc. will be an effective strategy. Based on the Company's observations, top-tier Web3 project teams are also increasingly inclined to accept digital asset-based investments and the use of cryptocurrencies to invest in Web3 projects appears to be an emerging industry trend. As a result, the Group may use cryptocurrencies to fund investments in Web3-related projects. The Company will continue to seek opportunities to invest in suitable target companies engaged in Web3 businesses to expand its investment portfolio and to further deepen the Group's commitment to its development within the Web3 industry.

#### *7. Reasons for the Placing and Use of Proceeds*

Since 2023, the Company has implemented a strategic transformation towards Web3. During this transformation, the Board has observed that both Web3 games and Web3 infrastructure require crypto-assets such as Bitcoin and Ethereum as operational foundations. Given the continuous appreciation of crypto-assets over the past two years, failure to reserve cryptocurrencies in a timely manner would place the Company in a disadvantageous position to implement its business model, requiring the Company to purchase crypto-assets at higher prices to pursue Web3 business. Meanwhile, the Web3 projects of the Company are still in their early development or research and development stages and may not generate significant profits within the next three to five years. If the Company does not proactively reserve crypto-assets and fails to effectively secure the resources necessary for its business model without being affected by external availability and pricing, the Company may be constrained by resources and unable to implement these Web3 projects, thus hindering successful development and operation of its Web3 businesses.

The Company's strategic transformation towards the Web3 sector represents a pioneering and unique endeavor among Hong Kong listed companies, and the acquisition of cryptocurrencies is a fundamental element of its evolving business model. The Company's current Bitcoin reserves may temporarily meet near-term needs but are far from sufficient for future strategic development. Failure to reserve cryptocurrencies now could result in the need to purchase digital assets at high prices in the future, which would be extremely detrimental to the Company's future strategic development.

Currently, the Web3 industry is rapidly developing on a global scale, and competition within the Web3 sector is intense. Cryptocurrency assets, particularly Bitcoin, represent the most critical strategic resources. Multiple countries have introduced relevant legislation, with some recognizing Bitcoin as a new strategic asset. As the Web3 industry develops and Web3 enterprises rise, market demand for Bitcoin will increase, while the availability of such strategic resources in the market will decrease. Therefore, for long-term considerations, the Company has to take action to expand its reserves through the Placing to safeguard its long-term strategic positioning and maintain its competitive advantage within the Web3 industry.

In summary, the Board is of the view that the Company's Web3 strategic transformation and Bitcoin reserve strategy have proven to be both correct and successful. The cryptocurrencies currently held by the Company form the foundational starting point for its long-term sustainable development and achievement of its objectives in the Web3 sector. It is necessary for the Company to take actions that are in the best interests of its shareholders and further expand its cryptocurrency reserves at appropriate times to ensure it maintains a leading position in the intense international competition of the Web3 digital era and contributes to the favorable position of Hong Kong within the Web3 field. Furthermore, the Board is of the view that the Company's Web3 transformation and Bitcoin reserve strategy also align with Hong Kong's status as an international financial center. This not only ensures that substantial investment funds remain in the Hong Kong market but also attracts strong interest from global institutional investors. Further expanding cryptocurrency reserves through the Placing is in the interests of the Company and its shareholders and investors as a whole.

The Company regards the long-term holding and continuous increase of Bitcoin reserves as an important strategic pillar. The Company will strictly comply with relevant laws and regulations in the research, development and operation of various traditional and Web3 businesses. In addition to maintaining a presence in online games, the Company is committed to building itself into a pure, leading Web3 game ecosystem company.

As disclosed in the Announcements, the Company intends to use approximately 90% of the proceeds from the Placing will be used to acquire Bitcoin to drive the Group's Web3 business development. The Group will continue to seek opportunities to invest in suitable third-party Web3 games and related projects, as well as independently develop its own Web3 games and infrastructure to further consolidate its market position in the online game sector. The remaining approximately 10% of the proceeds from the Placing will be used for the Group's working capital and general corporate purposes.

In summary, the Board believes that cryptocurrencies, particularly Bitcoin under the current circumstances, represent a critical strategic resource for the Web3 industry. Early positioning and expanding reserves will significantly enhance the Group's future competitive advantage. Over the past two years, global enterprises have been accumulating Bitcoin assets in large quantities which has lead to a sharp decline in the supply of circulating Bitcoin and a sustained increase in its value. With long-term objectives in mind, the Group has chosen to expand its reserves through a placing of shares to safeguard its sustainable strategic positioning and maintain a competitive edge in the Web3 sector.

By developing games to attract users into the Web3 space, the Company aims to leverage its game offerings to drive adoption of its self-developed Web3 wallet, creating a comprehensive ecosystem that integrates "game + wallet + blockchain" into a seamless infrastructure. This foundation positions the Company for a successful transformation into a leading enterprise in the Web3 arena. The Group is committed to deepening its presence in Web3 sector, which capitalizes on its extensive experience in the internet game industry as well as development opportunities presented by Hong Kong's new Web3 policies. We are dedicated to becoming a pure and leading Web3 game ecosystem company.

By order of the Board  
**Boyaa Interactive International Limited**  
**DAI Zhikang**  
*Chairman and Executive Director*

Hong Kong, 9 September 2025

*As at the date of this announcement, the executive directors of the Company are Mr. DAI Zhikang and Ms. TAO Ying; the independent non-executive directors of the Company are Mr. CHEUNG Ngai Lam, Mr. CHOI Hon Keung Simon and Mr. LIM Marco Jun Kit.*