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ZX Inc.
中旭未来

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9890)

PROFIT WARNING ANNOUNCEMENT

This announcement is made by ZX Inc. (the “**Company**”, together with its subsidiaries and PRC operating entities¹, collectively referred to as the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the inside information provisions of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board of Directors (“**Board**”) of the Company wishes to inform the shareholders (“**Shareholders**”) and potential investors that, based on the preliminary assessment of the Group’s draft unaudited consolidated management accounts for the year ended December 31, 2024 (the “**Reporting Period**”) and other information currently available to the Board, the Group is expected to record net profit within the range of approximately RMB10.0 million to RMB50.0 million for the Reporting Period (for the year ended December 31, 2023: net profit RMB273.3 million). The Group recorded net loss of RMB385.0 million for the six months ended June 30, 2024.

The expected change compared to the year of 2023 is primarily attributable to the following factors: (i) a decrease in revenue generated from the game products we marketed and operated under the joint-run model as certain existing game products entered into a later stage of their lifecycle; (ii) new games launched for the layout of the new game category tracks being in the early stages of their payback period, which had not yet fully realized revenue contribution potential; (iii) a decrease in fair value gains on financial assets at fair value through profit or loss in relation to shares of other listed company held by the Group; (iv) an increase in the asset impairment losses primarily due to the Group’s provision for

1 The PRC Operating Entities refer to the entities controlled by the Group through the Contractual Arrangements, the details of which are set out in the Company’s prospectus dated September 18, 2023 (“**Prospectus**”).

impairment of prepayment, fixed assets and goodwill for which impairment indicators were identified; and (v) a decrease in revenue generated from consumer product business and other non-game business, mainly due to the Group's strategical focus on its core business of marketing and operating game products.

The Company is still in the process of finalizing the results of the Group for the Reporting Period. The information contained in this announcement is only based on management's preliminary assessment of the unaudited consolidated management accounts of the Group and the information currently available, which are subject to finalization and other potential adjustments, if any, and have not been reviewed or audited by the Company's auditor nor have they been reviewed by the audit committee of the Company. Therefore, the actual annual results of the Group for the Reporting Period may differ from the information contained in this announcement.

Shareholders and potential investors should exercise caution when dealing in the Shares of the Company.

By order of the Board
ZX Inc.
Mr. WU Xubo
Chairman of the Board and Executive Director

Guangzhou, the PRC, March 18, 2025

As at the date of this announcement, the Board comprises Mr. WU Xubo and Ms. WU Xuan as executive Directors; and Ms. SONG Siyun, Mr. QIN Yongde and Ms. ZHENG Yi as independent non-executive Directors.