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IGG INC

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 799)

POSITIVE PROFIT ALERT

This announcement is made by IGG Inc (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that based on the preliminary assessment of the unaudited consolidated management accounts of the Company and its subsidiaries (collectively the “**Group**”) for the year ended 31 December 2024 and the information currently available to the Group, it is expected that the Group will record a net profit of approximately HK\$580 million for 2024, which represents a significant increase of around 700% as compared to the net profit of the Group for the year ended 31 December 2023 of approximately HK\$73 million.

In recent years, the Group has achieved diversification in core game business and APP businesses. In 2024, the Group's three growth engines: new games "Doomsday: Last Survivors", "Viking Rise" and APP business have contributed revenues of approximately HK\$1 billion, HK\$0.7 billion, and HK\$1.1 billion respectively, driving an increase in the Group's revenue of 2024 by around 9% compared with 2023 to approximately HK\$5.74 billion. Meanwhile, the Group continued to optimize research and development resources and empowering AI to reduce costs and increase efficiency. The Group's research and development expenses of 2024 decreased by approximately 16% compared to 2023, jointly contributing a significant increase of Group's net profit by approximately 700%, reaching around HK\$580 million. Among which, profits from core business grew significantly by around 3600% to approximately HK\$650 million. Profits from investment business recorded an unrealized loss of approximately HK\$70 million in 2024 due to the fluctuations in fair value of investment projects.

Looking forward, as core game business and APP businesses continue to grow steadily, it is expected that the Group will achieve stable long-term profitability.

The Board wishes to emphasize that the information contained in this announcement is only a preliminary assessment made by the Board based on the unaudited consolidated management accounts of the Group for 2024 and the information currently available to the Group. Such information has not been audited or reviewed by the auditors and the audit committee of the Company. The above information may be subject to possible adjustments, if any. The financial results of the Group for 2024 are expected to be published by the end of March 2025.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
IGG INC
Zongjian Cai
Chairman

Hong Kong, 7 February 2025

As at the date of this announcement, the Board comprises five executive Directors, namely, Mr. Zongjian Cai, Mr. Yuan Xu, Mr. Hong Zhang, Ms. Jessie Shen and Mr. Feng Chen; one non-executive Director, namely, Mr. Yuan Chi; and three independent non-executive Directors, namely, Dr. Horn Kee Leong, Mr. Kam Wai Man and Ms. Feng Li.