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Lajin Entertainment Network Group Limited
拉近網娛集團有限公司*

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8172)

INSIDE INFORMATION

**TERMINATION OF MEMORANDUM OF UNDERSTANDING
IN RELATION TO A POSSIBLE ACQUISITION**

The board (the “**Board**”) of directors (the “**Directors**”) of Lajin Entertainment Network Group Limited (the “**Company**”) hereby makes this announcement pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

TERMINATION OF THE MOU MEMORANDUM OF UNDERSTANDING

Reference is made to the announcement of the Company dated 9 April 2021 relating to a memorandum of understanding in relation to a possible acquisition (the “**MOU Announcement**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meaning as those defined in the MOU Announcement.

The Board wishes to announce that due to their respective commercial considerations and arrangements, the parties to the MOU decided to terminate the MOU and hence negotiation with respect to the Possible Acquisition has been ceased. The Company will continue to seek opportunities in its business development in Hong Kong and the PRC.

The Board considers that the termination of the MOU has no material adverse impact on the business operation and financial position of the Group.

By order of the Board
Lajin Entertainment Network Group Limited
Leung Wai Shun Wilson
Company Secretary

Hong Kong, 9 June 2021

As at the date of this announcement, the executive Director is Ms. Zhai Shan Shan; the non-executive Directors are Mr. Zou Xiao Chun and Mr. Zhou Ya Fei and the independent non-executive Directors are Mr. Ng Wai Hung, Mr. Lam Cheung Shing Richard and Mr. Wang Ju.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least 7 days from the date of publication and on the Company’s website at www.irasia.com/listco/hk/lajin/index.htm.

* *For identification only*