

NetDragon Websoft Holdings Limited (777.HK)

Investor Newsletter

Jul 2025



Stock Information (As of 30 Jun 2025)

Stock Code	777.HK
Stock Price	HK\$ 10.74
52-Week Stock Price Range	HK\$ 8.78-12.60
Market Cap	HK\$ 5.71 billion
Issued Share Capital	531 million

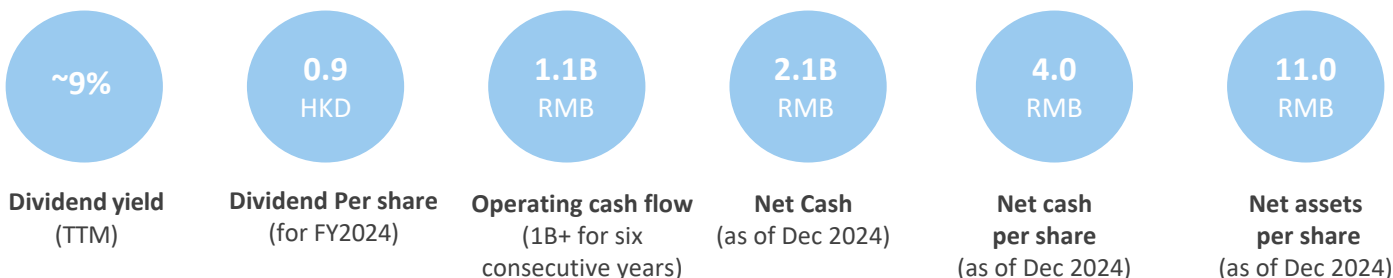
About NetDragon

NetDragon Websoft Holdings Limited (HKSE: 0777) is a global leader in building internet communities, with a long track record of developing and scaling multiple internet and mobile platforms that impact hundreds of millions of users, including previous establishments of China's first online gaming portal, 17173.com, and China's most influential smartphone app store platform, 91 Wireless.

Established in 1999, NetDragon is one of the most reputable and well-known online game developers in China with a history of successful game titles including *Eudemons Online*, *Heroes Evolved*, *Conquer Online* and *Under Oath*. In the past 10 years, NetDragon has also achieved success with its online education business both domestically and globally, and its overseas education business entity, currently a U.S.-listed subsidiary named Mynd.ai, is a global leader in interactive technology and its award-winning interactive displays and software can be found in more than 1 million learning and training spaces across 126 countries. For more information, please visit ir.netdragon.com.

Shareholder Returns

A rare case on the HKSE: 18 years long continuous dividend payout



Note: Base on NetDragon's 2024 Annual Report

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Education Business



NetDragon's Chairman Dr. Liu Dejian Attended UN High-level Expert Group Meeting, Advocating "On-Demand Learning" Model

(June 2025) Dr. Liu Dejian, Chairman of NetDragon, was invited to attend the United Nations ("UN") High-Level Expert Group Meeting held in New York. Dr. Liu discussed topics related to establishing an Online University for STEM education in the Least Developed Countries ("LDCs") with UN officials and global educational leaders. Dr. Liu also shared how "AI + Education" can promote equitable and high-quality education in LDCs, receiving warm feedback and strong recognition from the attendees.



NetDragon's Chairman Dr. Liu Dejian Attended the 2025 High-Level Policy Dialogue in East Asia

(June 2025) Dr. Liu Dejian, Founder and Chairman of NetDragon, was invited to attend the 2025 High-Level Policy Dialogue in East Asia, co-hosted by the UNESCO Regional Office for East Asia, the Ministry of Education of Mongolia, and the International Centre for Higher Education Innovation under the auspices of UNESCO (UNESCO-ICHEI). Dr. Liu, speaking at the event via his Avatar, highlighted NetDragon's pioneering efforts in leveraging AI to transform higher education.



NetDragon and UNESCO-ICHEI Forge Strategic Partnership to Drive the Future of Digital Education

(June 2025) NetDragon and UNESCO-ICHEI (Shenzhen, China) officially signed a strategic cooperation agreement in Shenzhen. The collaboration will focus on smart classrooms, AI-powered courseware, micro-credential development, and other key areas. The two parties aim to drive the digital transformation of higher education in developing countries and contribute to the United Nations' 2030 Education Agenda. This partnership marks another significant milestone in NetDragon's international education strategy.



Mynd.ai's Promethean showcases expanded product portfolio that opens the world of possibilities for education organizations

(June 2025) Mynd.ai's Promethean successfully launched two new displays globally, ActivPanel LE, and ActivPanel D-Series. The ActivPanel LE is an EDLA-certified interactive display with a powerful built-in Android operating system. The ActivPanel D-Series transforms common spaces into hubs of community and connection. A non-interactive digital signage solution, the ActivPanel D-Series helps organizations share every message, everywhere, instantly.



NetDragon Expands Global "AI + Education" Strategy, Partners with Thailand MHESI to Launch AI Education Platform

(May 2025) NetDragon officially launched the MHESI Skill platform, an AI education platform co-developed with Thailand's Ministry of Higher Education, Science, Research and Innovation ("MHESI"), based on NetDragon's edalearning.ai. This platform serves as a key initiative under MHESI's recently launched "EV Ready+" electric vehicle ("EV") industry talent development program, offering a suite of EV-focused, certified training programs for Thai citizens with real-world skills to enhance career prospects in the EV sector.



Promethean's ActivPanel 10 Premium Wins Prestigious Red Dot Design Award 2025

(May 2025) Mynd.ai's Promethean took home the Red Dot Design Award 2025 for the ActivPanel 10 Premium. Specifically designed to support freedom of choice, simplicity, and adaptability, the ActivPanel 10 Premium and Promethean ActivSuite™ software experience allows education and workplace leaders to choose their preferred operating system (OS), meeting users exactly where they are when they need it, with no added hassle, stress, or complicated training.



NetDragon Partners with Tianmen Vocational College to Deepen Integration of Industry and Education

(May 2025) NetDragon entered into a strategic partnership with the School of Electronics and Information Technology at Tianmen Vocational College. Both sides will collaborate on developing new models for talent cultivation across cutting-edge fields such as AI, big data, VR, etc. The partnership will focus on building a comprehensive platform for collaborative talent development between industry, academia, and research through initiatives such as joint laboratories, educational resource development, and project-based teaching—particularly in areas such as virtual simulation teaching and blockchain technology applications.



Gaming Business

Updates for existing titles

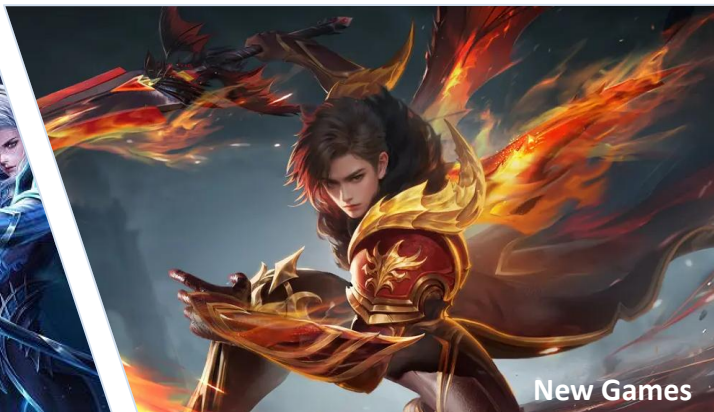


Eudemons IP: Execution on track with long-term growth strategy, delivering a consistent high-quality gaming experience



Gaming Content Updates

- Feb: Launched new Eudemon - "Lotus- Nezha".
- Mar: Anniversary celebration for Eudemons PC & Mobile game
- Jun: Launched major in-game event "Eudemon Era: Oath of Guardians"



New Games

- Legend of Eudemons was launched on WeChat and TikTok Mini Games, with plans to expand to more mini-game platforms in 25H2
- The MMO PC game Code-MY, a sequel under Eudemons IP, is expected to release in Q4 2025.

Conquer IP:

Consistent content update to ensure steady growth



- In February, Conquer Online celebrated its 22nd anniversary with synchronized festivities across four language versions.
- In April, Conquer Online introduced a major event, Monk Rising, deeply integrating Dunhuang culture.

Heroes Evolved IP:

Building on our success in eSports strategy



- In February, Heroes Evolved collaborated with the popular Chinese comic IP The Blood of Youth for a second-phase crossover event, featuring new character skins.
- In May, Heroes Evolved Develop League and Elite League officially commenced.

Deep Integration of Gaming+ Intangible Cultural Heritage+ Cultural Tourism



Jan 2025

Eudemons x Harbin's Cultural Tourism



Jan 2025

Year Eudemon - Snake x National Intangible Cultural Heritage Chaoshan "Yingge Dance"



Apr 2025

The "Fantasy Ride: Wuyi-Nine-Bend Roaming" VR Horse-Riding Simulator



June 2025

Conquer x World Heritage "Yongding Earth Building"



June 2025

Eudemons x Nanjing Intangible Cultural Heritage Experience Center



Company and ESG News



NetDragon Achieves Wind ESG Rating of A, Demonstrating Strong Commitment to Sustainable Development Principles

(July 2025) Wind released its ESG rating results for the year recently. NetDragon was awarded an A rating in recognition of its outstanding performance in environmental management, social responsibility, and corporate governance. The results indicate that, among the 105 publicly listed companies in the software sector evaluated, NetDragon ranked 6th, placing it within the top 6% of the industry.



NetDragon Advances ESG Commitment, Flagship IP Eudemons Launches Cross-Sector Campaign to Protect Asian Elephants, Ushering in a New Chapter of "Gaming + Philanthropy"

(June 2025) NetDragon's flagship game *Eudemons Online* has partnered with the Xishuangbanna Tropical Rainforest Conservation Foundation to launch the "Toward the Future: Asian Elephant Rescue Action" campaign. The initiative is being rolled out in conjunction with the upcoming in-game event "Eudemon Era: Oath of Guardians" on June 25. The campaign pioneers the use of gamification to promote ecological preservation, linking players with conservation efforts through digital innovation and opening a fresh chapter to NetDragon's ESG journey.



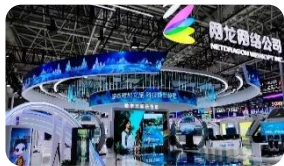
NetDragon Awarded National Honor Again, Named as "Leading Enterprise in Future Industry Innovation and Development 2024" by MIIT

(June 2025) The Ministry of Industry and Information Technology (MIIT) released the "2024 Outstanding Cases of Future Industry Innovation and Development," in which NetDragon was recognized as a Leading Enterprise in Future Industry Innovation. NetDragon was the only company from Fujian Province selected in the "Future Information" category. In addition, NetDragon's "Metaverse Smart Education Platform" and "Exhibition Metaverse Platform" projects were recognized as part of Fujian's first batch of model application scenarios for future industries.



NetDragon Donates Digital Education Equipment to Jianjiang Central Primary School, Empowering Rural Education Through Technology

(June 2025) NetDragon donated a batch of digital teaching equipment to Jianjiang Central Primary School in Luoyuan, Fuzhou, as part of its ongoing commitment to enhancing digital education in rural areas. Each device came pre-installed with NetDragon self-developed "101 Education PPT" software—an all-in-one teaching tool that has already served over 41 million teachers across China. Through this combination of hardware and software, NetDragon aims to provide teachers and students with a more efficient, engaging, and interactive classroom experience.



NetDragon Participates in Digital China Summit for the 8th Consecutive Year, Pioneering AI-Driven Innovation in Gaming and Education

(May 2025) NetDragon participated in the Digital China Summit for the 8th consecutive year, showcasing its latest achievements under its core strategies "AI+Gaming" and "AI+Education," including the "Fantasy Ride Wuyi-Nine-Bend Roaming" VR horseback riding simulator, AI Tourism Ambassador, the intelligent education platform EDA, and Future Lab. These cutting-edge innovations demonstrate NetDragon continues to leverage AI to empower the gaming, cultural tourism, and education industries, contributing to the high-quality development of the digital economy.



NetDragon Wins "Education Innovation & Technology- Rising Star Award" at the "2025 Hong Kong Sustainable Development Innovation and Technology Awards"

(March 2025) NetDragon won the "Education Innovation & Technology - Rising Star Award" at the "2025 Hong Kong Sustainable Development Innovation and Technology Awards". This Award, organized by the World Institute of Sustainable Development Planners (WISDP), sponsored by the Innovation and Technology Commission of the HKSAR, and supported by the Hong Kong Quality Assurance Agency and the Hong Kong Institute of Education for Sustainable Development (HiESD). In June, NetDragon's innovative case being included in the "2025 Hong Kong Sustainable Development Innovation & Technology Solutions Report".

Flagship Product Videos

Eudemons Online



Future Lab



AP10 Interactive Panel



ActivSuite Software



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