



YUEWEN COMPANY PROFILE

Company Introduction



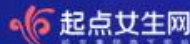
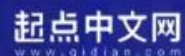
Yuewen (HKEX: 0772 China Literature Limited) is a culture and entertainment group that was founded in March 2015. It focuses on creating and developing intellectual property (IP) derived from online literature.

Yuewen has a diverse portfolio of well-known brands, such as QQ Reading, Qidian, New Classics Media, and Tencent Animation & Comics. It serves as a platform for tens of millions of creators and a rich reserve of literary works across 200 genres, catering to hundreds of millions of users. Yuewen is renowned for its celebrated IP portfolio, which includes popular titles like *Joy of Life*, *My Heroic Husband*, *Candle in the Tomb*, *The King's Avatar*, *Soul Land*, and *Nirvana in Fire*. It has successfully expanded its reach across various media formats, including audiobooks, animation, comics, films, drama series, games, and offline merchandise.

Brand Portfolio



Literary Originals



Mobile Reading Apps



Mobile Writing Apps



Book Printing & Publication Houses



Audiobooks



Animation and Comics



Film & Television Development Production and Distribution



Game Development and Distribution



Merchandise Development and Commercialization



Milestones



Good Stories Never End



**To create the world's best IP value chain
for content creatives and
to become a world-leading cultural and
creative platform**

01 THE 'YUEWEN+' STRATEGY

The 'Yuewen+' Strategy leverages our literature platform as a cornerstone in conjunction with the discovery and development of premium IP as a driving force, to build an open and inclusive ecosystem that allow talented creatives and business partners to collaborate seamlessly, unlocking the full power and commercial value of the best IPs

02 MEDIUM- AND LONG-TERM BUSINESS BLUEPRINT

Use generative AI as a new engine to build a content platform across multiple genres and media formats and to build a new integrated upstream and downstream IP ecosystem.

Embrace AI and Enhance the IP Ecosystem



Smart Pen Large Language Model (LLM)

the first large language model designed specifically for the online literature industry with the best knowledge in online novels and authors



Long-term and Systematic IP Development



Joy of Life



2007

Online Literature

Over 3.28 million recommendations



2015

Audiobooks

Over 500 million play counts across all platforms



2018-2020

Physical book

Multilingual Physical Book Publications



2019

Drama Series

Over 16 billion views



2022.3

Games

Open Beta in Feb. 2022 by Shengqu Games



2023

Comics

by Tencent Animation & Comics



2024

Drama Series

The Season 2 topped the national real-time ratings and broke multiple records of Tencent Video



My Heroic Husband



2011

Online Literature

Over 11.02 million recommendations



2021

Drama Series

No. 1 viewership in 2021



2021.8

Web Movie

Top 3 Grossing Web Movie in 2021



2021.10

Derivatives

Launch of murder mystery game



Shooting expected in 2024

Drama Series

Season 2



Expected in 2024

Games

by Yuewen, 37 Interactive Entertainment, and CMGE

Expansion of Online Reading and the IP Ecosystem

Writers

Over 10 million writers and literary works

Four Media Platforms:

Mobile, PC, Printed Books, Audiobooks.
Yuewen has 2000+ Partner Publishers.

Everyone can write:

The popularity, immediacy and interactivity of online literature make it possible for everyone to be a writer. Writers are free to choose from multiple contract templates. They can publish serially on our platform and share the revenues from user subscriptions, advertising and adaptation royalties. Yuewen's original Platinum & Phenomenal Tiering System and Writers Welfare Program serve to incentivize writers and drive creativity

Vibrant Community Culture:

Commenting and interaction capabilities like Chapter Comments and Book Forums bring writers closer to their readers. This promotes a UGC ecology for online literature, improve customer stickiness, and the willingness to pay for content, thereby laying an ecologically-sound foundation for IP incubation.

Across all platforms, there were over 170 books that had more than 1 million comments each as the end of 2023.

Interactive Community

IP Operations

Readers

top-notch user platform
MAU: 210 million

IP Value Chain

Yuewen, New Classics Media
Tencent Ecosystem
200+ Industry Leading Partners

Diversified Online Reading Models:

Pay-to-read (Pay per chapter/book; Membership)
Free reading (Ad revenue)
New Media (Ad revenue; paid reading)

Adapted Entertainment Products



Online Literature : Rich Content Reserve

Nurture the most experienced creative teams in the industry

Over a hundred online novels collected by the National Library
Up to 39 billion characters added in 2023

Innovative content being constantly created, with reality and sci-fi themes emerging as the fastest-growing categories

10M+

Over 10 million works in reserve

200

Covering over 200 content types

Four Platforms

mobile, PC, books, and audiobooks

2000

Collaborating with over 2,000 publication houses

100M+

Reaching hundreds of millions of users

Online Literature: A Strong Alliance of Writers

Yuewen has gathered over 10 million authors, with approximately 380,000 new authors and 670,000 new works added in 2023. 60% of the new authors were born after 2000.

Platinum & Phenomenal Writers

Writers who have demonstrated superior literary creativity. Yuewen has **458** Platinum & Phenomenal writers as of 2023.

Backbone Writers

Our writers constitute the linchpin of the industry, contributing **80%** of the popular content directions and **60%** of the Top 500 stories

Young Writers

Young authors are continuously improving. **60%** of the new Platinum and Phenomenal Authors in 2023 were born after 1990 and 1995.

Online Literature: A Positive Ecosystem for Writers

The pioneering VIP Membership and writer welfare program as well as our tiering system for writers have built an attractive environment for writers.



Platinum & Phenomenal
Tiering System



Optional
New Contracts



Star Program for
Cultivating Web
Novelists



Yuewen's
Qidian Academy



Young Writers
Incubation Program



Specialized Editor
Grouping Mechanism



Web Novel
Author Index



Smart Pen LLM & Smart
Pen Edition of our Author
Assistant Application

Online Literature: A Range of Online Reading Models

In 2023, Yuewen's average MAU reached 210 million

Pay-to-Read Model

Laying a foundation for the industry

Laid the foundation for the online literature industry by initiating the Pay-to-Read Model which remains one of the mainstream business models in the industry to date. Subscription records on Qidian App are consistently broken, with a 40% increase in revenue compared to the previous year.

Create New Reading Models

Expand development of the Pay-to-Read Model

Free Content

Explore the free-to-read business model and cooperate with QQ Browser to cover tens of millions of users.

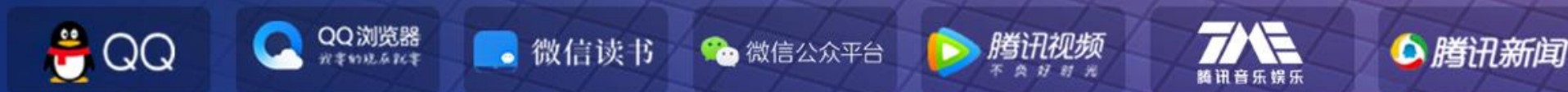
New Media Channels

With its robust content ecosystem, Yuewen is playing a critical role in driving content distribution on new media channels



Online Literature: A Sophisticated Content Distribution Network

Tencent
Platforms



Third Party
Platforms



Mobile Phone
Companies



Horizontal
Partnerships



Online Literature: Assurance of Copyright Protection



Since 2022 Exploring More Efficient Anti-Piracy Methods

Technological Innovation

- 2022: Block pirated access 150 million+
- 2023: Block pirated access 200 million+

Litigation and Rights Protection

- Initiated 70000 rights protection lawsuits in 2023
- The first case of Pre litigation injunction in online literature

Participatory Governance

- 2022: Crack down on pirated links 625,000+
- 2023: Crack down on pirated links 1.1 million+



Premium Platform for IP Creation and Development

Expansion of IP business matrix for offline publications, audiobooks, comics, animated films, TV series, web series, games, and offline merchandise

Published 15 million books

Released 36,000+ audiobooks with the highest single-book play count exceeding 6.7 billion

2000+ comics with over 100 million clicks

Reached 25 billion views for an IP-adapted animation franchise

13 movies have grossed over 1 billion RMB, setting the Top 3 box office records in Chinese film history

Achieved more than 16 billion views from a single TV series adaptation

Achieved more than 10 billion RMB in total grossing receipts from a single game adaptation

Released hundreds of merchandise

IP

Audiobooks: Expand IP User Base via Quality Audiobooks

Over 36,000 audiobooks have been released, with over 8,000 authorized in 2023. Yuewen IPs account for 4 of the Top 10 on the Ximalaya Hot List

Spirit Realm Walker



Played more than 1.7 billion times within 1 year of its release

My Relaxing Game



Played more than 800 million times within 18 months of its release

Dafeng's Night Squad



Played more than 6.7 billion times

Constellation Door



Played more than 400 million times within 1 year of release

Venomous Empress Reborn



The first two seasons played more than 200 million times

Farmer's Blessed Girl



Play count surpassed 800 million in the first year after its launch

Comics: IP Visualization Boosts High-Quality Comic Adaptations



Yuewen has over 2,000 comics with more than 100 million clicks, and more than 600 comics have exceeded 1 billion clicks.

Yuewen is promoting Chinese comics overseas, whose influence expands to America, France, Japan, South Korea, and other overseas markets.

Joint Production | Studio 9, Sanfu Interactive Entertainment, pkp, BoYi, FANFAN INC, LeXiang, etc

Multi-platform Distribution | Tencent Animation & Comics, Kuaikan Comics, Bilibili Comics, iQiyi, Dongman, etc

The Outcast



30 billion likes on the platform. Favored by 6.56 million users

Fox Spirit Matchmaker



18.3 billion likes on the platform. Favored by 5.56 million users

Spare Me, Great Lord!



26.3 billion likes on the platform. Favored by 2.18 million users

I Have a Shanzhai



7.9 billion likes on the platform. Favored by 1.02 million users

I'm Actually a Cultivation Bigshot



3.8 billion likes on the platform. Favored by 780,000 users

Dafeng's Night Squad



1.3 billion likes on the platform. Favored by 680,000 users

Animation: Develop More and More Popular IPs

Cooperate with Tencent Video and Bilibili
Over 100 animations adapted from Yuewen's IP

Battle Through the Heavens

The animated series has **25 billion** views.
Listed No. 1 3D animation of the year
by view count



In 2023, 6 of the Top 10 most
watched animations in China were
adapted from Yuewen's IPs



In 2023, 3 of the Top 5
animations on Tencent Video's
Classic Bestseller List were
adapted from Yuewen's IPs

Stellar Transformation

The animated series has
over **5 billion** views.
Listed No. 1 on Tencent
Video's top paid content list
during its broadcast run

The King's Avatar

The whole series has over
2.5 billion views

Martial Universe

The whole series has over
3 billion views

The Outcast

The whole series has over
6.5 billion views

Fox Spirit Matchmaker

The whole series has over
11 billion views

TV and Film: Focus on High-quality and Serial Development



High-quality TV and Films



Hi, Mom

Box office of 5.413 billion RMB, ranking third in China's film industry; Won the Outstanding Film Award at the 36th Hundred Flowers Awards



A Lifelong Journey

The viewership hits an 8-year high on CCTV-1; Best Television Series at the 28th Shanghai TV Festival Magnolia Awards; Won four awards in the China TV Golden Eagle Awards



YOLO

The box office champion of the 2024 Spring Festival, with a domestic gross of 3.46 billion RMB and a total viewership of 72.034 million.



Too Cool To Kill

Box office of 2.6 billion RMB, ranking the second in Chinese cinema films released in 2022



The Tale of Rose

Setting the record for urban drama popularity on Tencent Video; Ranking first in primetime drama viewership among all channels



New Life Begins

Ranked fourth in drama popularity on iQIYI.com

Serial Development of Top IPs



Joy of Life

Season 1: Rated the most influential drama in 2019 at Maoyan.com; Won the 26th Shanghai Magnolia Awards for the best screenplay and the best supporting actor

Season 2: Topped the national real-time ratings for 18 consecutive days after airing on CCTV-8; The most popular series ever on Tencent Video; The most popular Mainland China drama ever on Disney+



My Heroic Husband

Number 1 in Annual views
The fastest drama to break the popularity index of 10,000 on iQIYI.com, ranking 2nd in drama popularity
Peak daily market share of 41.82%, ranking top in the Spring Festival season



Soul Land

Views put it among Top 10 Dramas
Number 1 on the Maoyan hot list for 34 consecutive days

Yuewen Media: Continuous IP development Boosts High-Quality Film and Television Business



42

media productions

37

films and TV series

100+
billion

view counts on all
online platforms

600+
million

user coverage

The Heart of Genius



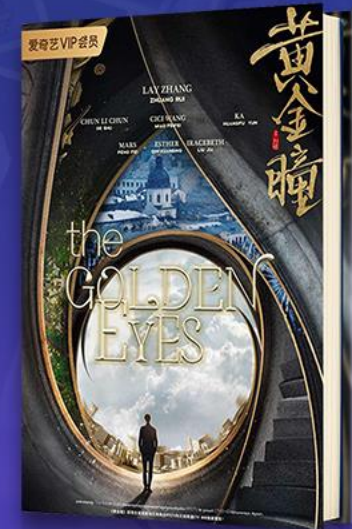
Way of Choices



Ever Night



The Golden Eyes



Made it to hot search lists across the Internet for a total of 2,006 times throughout the broadcasting period.

Achieved peak popularity index of 9,319 on IQIYI.

The second most popular drama series in 2022 by the time the final episode was available for members.

Over 30 billion view counts on all online platforms

“IP of the Year” awarded by New Weekly’s 2018 China Media List

“Top10 Web Series” awarded by Shanghai International Film & TV Festival INTERNET SUMMIT GALA NIGHT;
“Drama of the Year 2019” awarded by Weibo; Silver Award for Best Picture in the program of International Web Series awarded by Community BIFF

Games: Improve Interaction and Commercialization of IP

Facilitate quality game adaptation in multiple innovative forms of collaboration

Partners



Adapted



《斗罗大陆：魂师对决》



《新斗罗大陆》



《斗罗大陆：武魂觉醒》

Soul Land: Total grossing receipts of game adaptations surpassed 10 billion RMB



《凡人修仙传》

Became a top 5 best-selling iOS game on its first launch



《庆余年》

Topped the grossing receipts ranking list for new IP-adapted games in the first month of their launches in 2022



《吞噬星空》

Ranked top 1 in China's iOS free game list on the first day of launch

Commercialization & Offline Consumption: Develop Strong Bonds between IP and Users

Hundreds of derivative products were launched, expanding into offline business formats



Fox Spirit Matchmaker
toy figures

5,000 figures sold in one week,
ranking second in the same period
for toy figure sales



Lord of the Mysteries
blind boxes

1,000 sets sold in 24 hours, ranking
in the TOP 3 on Tmall's blind box list
for the same period



The King's Avatar
Ye Xiu's Glory Coronation Series

Ranking 2nd on Tmall's hot-
selling toy figure list during
the pre-sale period



The King's Avatar
toy figures

Over 1,500 figures
sold in 1 minute upon
launch



Battle Through the Heavens
toy sculptures

30 million RMB for
toy sculptures in GMV
based on Battle
Through the Heavens



cards

Over 100 million RMB
for cards in retail GMV
based on Battle
Through the Heavens

Product licensing covers digital products, automobiles, fast-moving consumer goods, food and beverage



The Outcast
& Battle Through the Heavens
x Honor Mobile Phones



The Outcast x Wahaha
AD Calcium Milk



Battle Through the Heavens x Pizza Hut



The King's Avatar
X JianLiBao



Fox Spirit Matchmaker
X Curél

Overseas Business: Expand IP on a Global Scale



Part 1 Overseas Licensing Bring Good Stories to the World

Digital and physical publishing licenses in 10 languages, over 1000 works in Europe, America, Southeast Asia, Japan and South Korea



Part 2 Encourage Original Works and Cross-cultural Communication Internationally

Since WebNovel's launch in 2017, the platform—As the end of 2023—has hosted more than 3,800 translated Chinese online literature works and has 620,000 original works written by about 410,000 overseas writers, attracting a total of almost 230 million visitors online

Part 3 IP Adaptations in International Markets is the Next Phase

Based on superior IP content, a new trend in the international market is for the export of online literature of both original works and adaptations. Yuewen's IP including Joy of Life and My Heroic Husband have enjoyed great popularity.

Overseas Business: Diversified Adaptations Bring IP to the World

Export of Animation and Games



The King's Avatar

The comic has long been in the Top 3 on the Japanese anime platform, Piccoma. The adapted film was released in 9 countries and regions, winning Best Animation at the 4th China-Canada International Film Festival



The Outcast

The comic is distributed on more than ten overseas platforms, including Shonen Jump Plus in Japan. The animation aired on TOKYO MX TV station



Release that Witch

Comics released on Tapas, North America and Rental, Japan



The King's Avatar: For the Glory

Won Best Animation at the 4th Canada China International Film Festival



Battle Through the Heavens

The mobile game was launched in Malaysia, Indonesia, Thailand, etc.



The New Soul Land mobile game

Released in Europe, America, Japan, Singapore, Malaysia, Hong Kong, Macau, and Taiwan

Export of Films and Television



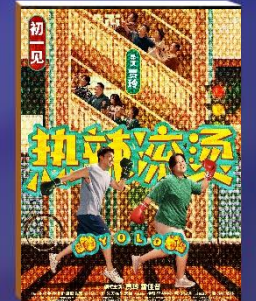
My Heroic Husband

Sold to North America, Europe, Australia, Japan, South Korea, Cambodia and Africa.; Overseas online streaming platform purchased the adaptation rights in 2021



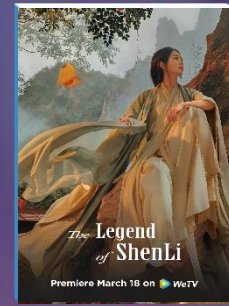
Joy Of Life

Listed as a major cultural export program for 2021-2022 by MOFCOM; Streamed in 27 countries and regions in 5 continents worldwide; The season 2 was the most popular Mainland China drama ever on Disney+



YOLO

Ranking ninth in the North American box office in its opening weekend, Second in Australia's box office, Fourth in New Zealand, and first in Malaysia.



The Legend of ShenLi

Released on international platforms including YouTube, Viki, reaching audiences in over 180 countries and regions and translated into more than 16 languages.



Legend of Fuyao

Released on major video sites such as YouTube, and on TV in Southeast Asian countries including Malaysia and Singapore



New Life Begins

Broadcasted on traditional TV and streamed on new media platforms in America, Australia, Europe, Japan, South Korea, Southeast Asia, and other countries and regions

Investment Landscape :

Focus on the Upstream & Downstream of the IP Value Chain

Yuewen is committed to discovering teams with premium content creation know-how to jointly build a rich and high-quality IP Universe. Yuewen has been constantly investing in various IP segments including online literature, audiobooks, animation, comics, TV & films, games, merchandise, and various forms of entertainment along the entire IP value chain. Yuewen has built an open and inclusive ecosystem that allows talented creatives and business partners to collaborate seamlessly to unlock the full power and commercial value of the best IPs



Promoting Cultural Exchanges through Good Stories

Facilitating Cultural Exchanges between East and West

- Chinese online literature is collected by the British Library for the first time, with all 16 works coming from Yuewen's Qidian Reading.
- Yuewen has reached a strategic partnership with the Prince Kung's Palace Museum to launch a "Three-Year Plan for the Promotion of Excellent Traditional Chinese Culture."



Building a Global IP Industry Ecosystem

- Yuewen hosted the second Shanghai International Online Literature Week, attracting guests from 18 countries.
- In 2024, Yuewen ventured abroad for the first time to hold the Yuewen Global IP Awards, attracting over a thousand attendees and promoting Chinese IP worldwide.



Good Stories Make the World A Better Place

1

Little Red Flowers x Echoes Yuewen 99 Public Welfare Day Campaign

In 2022, "Little Red Flowers x Echoes", an initiative co-sponsored by Yuewen and Tencent Public Welfare's "Echoes Project" to call for stories became an official part of the "Guarding the Souls of the Faithful" campaign, inviting online writers to visit war sites and write stories

2

Masterclasses for Kids Program Enriching content supply exclusively for youths

In 2022, Yuewen joined the public welfare video program "Masterclasses for Kids" to enrich content supply exclusively for youths. The program is customized for youths by Tencent in collaboration with the China Soong Ching Ling Foundation

3

Starlight of Knowledge Charity Program Enrich reading experience for children in rural areas

In 2021, Yuewen and Wechat Pay jointly launched the "Starlight Wayfinder" visiting plan, starlight reading sessions with writers for children in rural schools to broaden their horizon and scope of knowledge as well as cultural access

4

Let's Read Charity Program 'Rural Book Corner' Donation Drive

In 2021, Yuewen partnering with Tencent Foundation and Shoulder Action, launched the "Let's Read" charity program. Writers from Yuewen jointly compiled A Story Book For Children, and Yuewen donated all proceeds to build reading corners for rural primary schools

5

Sleep Tight with Books Charity Program

In April 2021, Yuewen, CCTV Finance, and Tencent Foundation jointly launched the "Sleep Tight with Books" charity program. They invited writers to record audiobooks of bedtime stories, attracting more than 10.27 million users. These stories helped tuck in children while their parents were away from home working





Good Stories Never End