

## Scienjoy Drives User Engagement With 2020 Annual Live Stream Festival

BEIJING, Dec. 14, 2020 /PRNewswire/ -- Scienjoy Holding Corporation ("Scienjoy", the "Company", or "We") (NASDAQ: SJ), a leading live entertainment mobile streaming platform in China, this week kicked off the annual Scienjoy live streaming platform festival. The online portion of the festival will run through the end of December on each platform, and be followed by an offline event to be held in January 2021. With its largest annual festival yet, Scienjoy aims to drive user traffic and upgrade content through a series of highly popular events.

This year marks the first annual live streaming festival since Scienjoy was listed on NASDAQ on May 8, 2020 and since entering an acquisition agreement with the live streaming platform BeeLive in August of 2020. Each of Scienjoy's domestic platforms, Showself, Lehai, Haixiu and BeeLive Chinese (MiFeng), will host a portion of the festival online in December. During this landmark year for the Company, the offline gala will bring together all four of Scienjoy's domestic platforms to cap off the annual events. The gala is expected to be held in January 2021.

The series of online and offline events aim to attract high attendance and engagement from users, broadcasters, multi-channel network (MCN) partners and stakeholders from all four platforms. MCNs, which are organizations that work with broadcasters and the platforms, are expected to have 100% rate of attendance to the annual festival. The high rates of attendance in the annual festival events enables Scienjoy to comprehensively upgrade content across all platforms. The festival schedule is divided into competitions in different categories and different phases including pre-selection, single event competitions and MCN competitions. Broadcasters can register for individual awards such as artist of the year, idol of the year, singer of the year and rookie of the year. The president of each MCN will arrange all broadcasters to submit for individual awards. MCNs will also participate in the race for best MCN awards. Scienjoy uses prizes and awards to encourage high attendance. Broadcasters and MCNs who win in the online portion of the festival will be rewarded with prizes including invitations to participate in the offline annual event, platform prizes, medals and other platform traffic support prizes.

Events that combine online and offline components, such as this annual festival, are an important part of Scienjoy's revenue and content strategy. All of Scienjoy's live streaming platforms host weekly online events and competitions that consistently drive user traffic, increase paying customer rates and maintain the high rates of user stickiness and user social engagement. The annual event is expected to drive an even greater increase in the rate of paying users, revenue, and engagement for all platforms. Scienjoy is constantly iterating in its multi-platform live streaming strategy to provide new modes of entertainment and social interaction combining online, offline, and virtual reality. The Company will use the annual festival as an opportunity to bring together platforms and resources to test out and upgrade key areas of platform content. The annual festival, which brings together the full resources of Scienjoy, is an important time for all of Scienjoy's platforms to improve streamer activities, enhance user participation and user socialization, improve platform traffic conversion and improve user stickiness.

For broadcasters these annual events provide a unique opportunity to showcase their talents to new potential fans and industry stakeholders. Broadcasters see the annual festival and other Scienjoy events as important milestones to increase exposure, broaden their career development path and learn from other talented broadcasters. Scienjoy continually looks for ways to improve talent development through online and offline events, broadcaster training sessions and platform broadcaster achievement awards. These initiatives help broadcasters showcase their talents and stand apart from the crowd. Together with fans and broadcasters, Scienjoy will celebrate the achievements of 2020 at the annual festival and set the stage for an ambitious future.

### About Scienjoy Holding Corporation Limited

Founded in 2011, Scienjoy is a leading show live streaming video entertainment social platform in China. With more than 200 million registered users, Scienjoy currently operates four primary online live streaming brands on five mobile apps: Showself, Lehai, Haixiu, and BeeLive International and BeeLive Chinese (MiFeng), each using Scienjoy's own mobile applications. Through this collection of online live streaming brands, Scienjoy has created a vibrant, interactive, and close community. Scienjoy operates a mobile live streaming business through which it provides live streaming entertainment from professional "broadcasters" to end-users, allowing for the operation of live social video communities. Using Scienjoy's mobile applications, users can select broadcasters and enter real time video rooms to interact with them. In addition to real-time interactions, users can also view photos posted by broadcasters on their personal pages, leave comments, and engage in private chats with broadcasters when they are not streaming. In addition, users can also play fun and simple games by using virtual currencies within the video rooms while watching the live streaming of a broadcaster. For more information, please see <http://ir.Scienjoy.com/>.

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