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National Arts

**NATIONAL ARTS ENTERTAINMENT AND
CULTURE GROUP LIMITED**

國藝娛樂文化集團有限公司

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

(Stock Code: 8228)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement (the “Delay Announcement”) of National Arts Entertainment and Culture Group Limited (the “Company”) dated 1 November 2013 in relation to delay in unaudited third quarterly results announcement for the nine months ended 30 September 2013 and despatch of the third quarterly report and board meeting; and the announcement (the “Suspense Announcement”) dated 14 November 2013 in relation to the suspension of trading.

As stated in the Suspension Announcement, The Company was suspended in trading from 15 November 2013 due to the delay in the publication of the announcement of the Unaudited Third Quarterly Results and despatch of the Third Quarterly Report. As stated in the Delay Announcement, the delay in the publication of the announcement of the Unaudited Third Quarterly Results and despatch of the Third Quarterly Report is attributable to (i) the statement containing income and distribution and promotion expenses of the film <Ip Man – The Final Fight> made up to 30 September 2013 have not been obtained by the Company as the distributor of the film required additional time to prepare the statement; and (ii) additional time required in providing relevant information by the PRC quantity surveyor, because of the scope and amount of valuation of the related assets are significant, to the valuer’s preparation of the valuation report to make comprehensive valuation of the related assets of the Company covering the acquisition of equity interest of 49% of Head Return Limited and Expand Pacific Limited as referred to in the circular of the Company dated 14 September 2013 to be disclosed in the Third Quarterly Report.

For and on behalf of the Board
**National Arts Entertainment and
Culture Group Limited**
Chan Man Hung
Company Secretary

Hong Kong, 15 November 2013

As at the date of this announcement, the Directors are as follow:

Chairman and Non-executive Director:

Mr. Sin Kwok Lam

Vice Chairperson, Executive Director and Chief Executive Officer:

Miss Law Po Yee

Vice Chairman and Non-executive Director:

Mr. Lam Kwok Hing Wilfred

Executive Directors:

Mr. Chow Kai Weng

Miss Sin Ho Yee

Non-executive Director:

Mr. Li Sin Hung Maxim

Independent Non-executive Directors:

Mr. Chan Tin Lup Trevor

Mr. Chui Chi Yun Robert

Prof. Wong Lung Tak Patrick

This announcement, for which the directors of the Company 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 of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement in this announcement misleading.

This announcement will remain on the GEM website at <http://www.hkgem.com> on the "Latest Company Announcements" page for at least 7 days from the date of its posting and on the website of the Company at <http://www.nationalarts.hk/announcements>.