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National Arts Entertainment and Culture Group Limited
國藝娛樂文化集團有限公司

(Provisional Liquidators Appointed)

(For Restructuring Purposes)

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

(Stock Code: 8228)

**UPDATE ON DELAY IN PUBLICATION OF AUDITED FINAL RESULTS
FOR THE YEAR ENDED 31 DECEMBER 2019 AND DESPATCH OF
ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2019**

Reference is made to the announcement (the “**March Announcement**”) of National Arts Entertainment and Culture Group Limited (the “**Company**”) dated 25 March 2020 in relation to the unaudited results announcement for the year ended 31 December 2019 and the announcement (the “**May Announcement**”, collectively with the March Announcement, the “**Announcements**”) of the Company dated 27 May 2020 in relation to the update on delay in publication of audited final results for the year ended 31 December 2019 and despatch of annual report for the year ended 31 December 2019. Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

As disclosed in the May Announcement, the Company has applied to the Stock Exchange for the approval for the extension of time for the publication of the 2019 Annual Report. The Company has also applied to the Stock Exchange for the approval for the extension of time to hold the annual general meeting, which is required to be held within six months after the relevant financial year end pursuant to Rule 18.03 of the GEM Listing Rules (i.e. 30 June 2020), before 31 July 2020, as a result of the delay in publication of the 2019 Annual Report. The Board is pleased to announce that the Stock Exchange has granted to the Company the waiver under Rules 18.03, 18.48A and 18.50C of the GEM Listing Rules if the Company shall publish the 2019 Annual Report on or before 30 June 2020.

By the Order of the Board

National Arts Entertainment and Culture Group Limited

(Provisional Liquidators Appointed)

(For Restructuring Purposes)

Chow Kai Weng

Associate Chairman, Executive Director and Chief Executive Officer

Hong Kong, 2 June 2020

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

Chairman and Executive Director:

Mr. Sin Kwok Lam

Associate Chairman, Executive Director and Chief Executive Officer:

Mr. Chow Kai Weng

Executive Directors:

Mr. Cheng Wang Chun

Mr. Ho Leung Ting

Non-executive Director:

Dr. Lam Lee G.

Independent Non-executive Directors:

Mr. Chui Chi Yun Robert

Mr. Li Kit Chee

Mr. Lam Kwok Hing Wilfred

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This announcement will also be published and remains on the Company’s website at www.nationalarts.hk on the “Investor Relations” page.