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CHINA DIGITAL CULTURE (GROUP) LIMITED

中國數碼文化(集團)有限公司

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

(Stock Code: 8175)

(1) FURTHER DELAY IN PUBLICATION OF AUDITED RESULTS ANNOUNCEMENT AND DESPATCH OF ANNUAL REPORT; AND (2) DELAY IN PUBLICATION OF THIRD QUARTERLY RESULTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2022 AND DESPATCH OF THIRD QUARTERLY REPORT

Reference is made to the unaudited annual results announcement of China Digital Culture (Group) Limited (the “**Company**”) and its subsidiaries (the “**Group**”) for the year ended 31 December 2021 dated 31 March 2022 (the “**Preliminary Unaudited Results Announcement**”) and the announcements of the Company dated 29 April 2022, 13 May 2022, 30 June 2022, 29 July 2022, 31 August 2022 and 30 September 2022 in relation to the delay in publication of the announcement for audited consolidated annual results (the “**2021 Audited Results**”) of the Group for the year ended 31 December 2021 and the despatch of annual report (the “**2021 Annual Report**”) of the Group for the year ended 31 December 2021.

FURTHER DELAY IN PUBLICATION OF AUDITED RESULTS ANNOUNCEMENT AND DESPATCH OF ANNUAL REPORT

The Company would like to further update the shareholders of the Company and potential investors that, due to the recent implementation of the COVID-19 related prevention, control and quarantine measures in certain cities of the PRC especially Shanghai and Suzhou, the Company's auditors (the "**Auditors**") were unable to reach the site of some of the Company's subsidiaries, and information and data could not be obtained in time. The Auditors still need additional time to complete their audit procedures, including but not limited to (i) the information of audit confirmation from debtors and financial institutions; and (ii) various accounting balances and valuation reports of financial investments.

As a result of which, the Auditors will require additional time to complete the necessary audit work so as to finalize the 2021 Audited Results, and the publication of the announcement for the 2021 Audited Results and the 2021 Annual Report will hence be further delayed and the Company will not be able to publish 2021 Audited Results and despatch the 2021 Annual Report on or before 31 October 2022.

Based on the latest discussion between the Company and the Auditors, it is expected the announcement for the 2021 Audited Results and the 2021 Annual Report will be published on or before 30 November 2022.

DELAY IN PUBLICATION OF THIRD QUARTERLY RESULTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2022 AND DESPATCH OF THIRD QUARTERLY REPORT

Pursuant to Rules 18.66 and 18.79 of the GEM Listing Rules, the Company must publish its quarterly results announcement (the "**2022 Third Quarterly Results Announcement**") and despatch its quarterly report (the "**2022 Third Quarterly Report**"), in respect of the first nine months ended 30 September 2022, not later than 45 days after the end of the third quarter of each financial year, i.e. 14 November 2022.

As the publication of the 2021 Audited Results is still pending, the Company is unable to make the 2022 Third Quarterly Results Announcement and despatch its 2022 Third Quarterly Report to the Shareholders within the prescribed time in accordance with the GEM Listing Rules. The Company will publish further announcements in due course to inform the Shareholders in relation to the publication of the 2022 Third Quarterly Results Announcement and the 2022 Third Quarterly Report.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2021. Pending fulfilment of the Resumption Guidance, trading in the Shares on the Stock Exchange will remain suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
China Digital Culture (Group) Limited
Hsu Tung Chi
Chairman

Hong Kong, 1 November 2022

As at the date of this announcement, the executive Directors are Mr. Hsu Tung Chi and Mr. Ng Fung Tai. The independent non-executive Directors are Mr. Gou Yanlin, Mr. Hong Hui Lung and Mr. Wang Ming Jiun.

This announcement, for which the Directors 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, 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 GEM website on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and on the website of the Company at <http://www.cdculture.com>.