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*(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 3636)*

**CHANGE OF JOINT COMPANY SECRETARY
AND
WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28
AND 8.17 OF THE LISTING RULES**

CHANGE OF JOINT COMPANY SECRETARY

The board of directors (the “**Board**”) of Poly Culture Group Corporation Limited (the “**Company**”) announces that Mr. Chen Peng (“**Mr. Chen**”) tendered his resignation as the joint company secretary of the Company due to re-allocation of work, with effect from 6 January 2017.

Mr. Chen has confirmed that he has no disagreement with the Board and there are no circumstances related to his resignation which need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company. Ms. Mok Ming Wai (“**Ms. Mok**”, currently a joint company secretary of the Company) will continue to act as the other joint company secretary of the Company. The Company would like to thank Mr. Chen for his valuable contributions to the Company during his term of office.

The Board is also pleased to announce that Ms. Wang Wei (“**Ms. Wang**”) has been appointed as a joint company secretary of the Company with effect from 6 January 2017.

Ms. Wang, aged 48, joined the Company in June 2010 and has been the chief financial officer since April 2013, the vice president since March 2016 and has been appointed as the secretary to the board of directors since December 2016. Ms. Wang is in charge of the corporate development department and the finance department of the Company, and is responsible for financial management, investment and financing management and providing assistance to the chief executive officer in daily operation management. Ms. Wang also serves as the chairman of Poly Auction Guangdong Co., Ltd., a director of Beijing Poly Theatre Management Co., Ltd., a director of Beijing Poly International Auction Co., Ltd., a director of Poly Auction (Hong Kong) Limited, a director of Beijing Poly Art Investment Management Co., Ltd. and a director of the Poly Culture (North America) Investment Co., Ltd. Ms. Wang holds her bachelor degree in Technology of Foreign Trade and qualification as a senior accountant.

WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Pursuant to Rule 8.17 of the Rules Governing the Listing of Securities of the Stock Exchange (the “**Listing Rules**”), a listed issuer must appoint a company secretary who meets the requirements under Rule 3.28 of the Listing Rules. Rule 3.28 of the Listing Rules provides that a listed issuer must appoint as its company secretary an individual who, in the opinion of the Stock Exchange, is capable of discharging the functions of company secretary of the listed issuer by virtue of his/her academic or professional qualifications or relevant experience. Ms. Wang currently does not possess the qualifications of company secretary as required under Rules 3.28 and 8.17 of the Listing Rules.

In relation to the appointment of Ms. Wang as the joint company secretary of the Company, the Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules for a period of three years from the date of Ms. Wang’s appointment as a joint company secretary of the Company (the “**Waiver Period**”) on the grounds that the Company will continue to engage Ms. Mok, the other current joint company secretary of the Company who possesses the relevant professional qualifications of company secretary required under Rules 3.28 and 8.17 of the Listing Rules, to provide assistance and guidance to Ms. Wang in discharging her duties as one of the joint company secretaries of the Company.

This waiver is granted on the conditions that (i) Ms. Wang will be assisted by Ms. Mok during the Waiver Period and the waiver will be revoked immediately if and when Ms. Mok ceases to assist Ms. Wang in discharging her functions as the company secretary; (ii) the Company shall notify the Stock Exchange at the end of the Waiver Period for the Stock Exchange to revisit the situation. The Stock Exchange expects that, after the end of the Waiver Period, the Company will be able to demonstrate that Ms. Wang can satisfy Rule 3.28 of the Listing Rules, after having the benefit of Ms. Mok’s assistance such that a further waiver will not be necessary; and (iii) the Company will disclose the details of the waiver, including its reasons for the waiver and the waiver conditions, by way of an announcement.

The Board would like to extend its welcome to Ms. Wang on her new appointment.

By Order of the Board
Poly Culture Group Corporation Limited
Xu Niansha
Chairman

Beijing, the PRC
9 January 2017

As at the date of this announcement, the executive directors of the Company are Mr. Xu Niansha, Mr. Zhang Xi, Mr. Jiang Yingchun and Mr. Hu Jiaquan; the non-executive directors are Mr. Wang Lin and Mr. Wang Keling; and the independent non-executive directors are Mr. Li Boqian, Ms. Li Xiaohui and Mr. Yip Wai Ming.