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## **China Bright Culture Group**

**煜盛文化集團\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1859)**

### **QUARTERLY UPDATE ON RECENT DEVELOPMENT ON SUSPENSION OF TRADING**

This announcement is published by China Bright Culture Group (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 31 March 2021, 1 April 2021 and 18 June 2021 (the “**Announcements**”) in relation to, among others, (1) the delay in publication of 2020 annual results; (2) the suspension of trading; and (3) the resumption guidance. Unless otherwise defined, capitalized terms used herein this announcement shall have the same meanings as ascribed to them in the Announcements.

This announcement sets out the latest business operations of the Company, and the update on the implementation of the resumption proposal by the Company and satisfying the resumption conditions as of the date of this announcement.

#### **BUSINESS OPERATIONS**

The Company will serve our customers and further enhance our profitability by thoroughly exploring the commercial values of the industry. Our business development includes:

- further expanding our business presence: diversify our program pipeline by expanding into new types of programs (such as historical, cultural, technological and medical programs), while focusing on the development of TV programs and online programs;

- exploring new revenue growth points: develop derivative products by extending the appealing ideas of popular programs, and increase efforts in looking for cooperation in overseas market development; and
- strengthening the deployment of strategic investments: create greater value for cooperative partners from various industries by providing connections to the industry's resources.

## **RESUMPTION GUIDANCE**

As disclosed in the announcement of the Company dated 18 June 2021, the Stock Exchange has prescribed the Resumption Guidance for the Company:

- a) publish all unpublished financial results required under the Listing Rules and address any audit modifications;
- b) demonstrate the Company's compliance with Listing Rule 13.24; and
- c) inform the market of all material information for the Company's shareholders and investors to appraise the Company's position.

## **FURTHER ANNOUNCEMENT ON PROGRESS OF SIGNIFICANT INFORMATION AND RESUMPTION OF TRADING**

As disclosed in the announcement of the Company dated 24 June 2021, the Company has exercised its rights in accordance with the Asset Management Agreement to successfully redeem all investment amounts under the AMTD Transaction totalling USD70.8 million.

Since the Company's announcement on 31 March 2021 regarding the delay in publication of 2020 annual results and the dispatch of annual report, the Group has been working hard to discuss with its auditors the issues encountered in the course of audit of the 2020 annual results and to plan the audit arrangements for the Company's 2020 annual results.

The Company will make further announcements as and when appropriate on the significant development and progress in relation to the fulfillment of the resumption conditions.

## **CONTINUED SUSPENSION OF TRADING**

The trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2021 until the Company publishes the announcement in relation to the 2020 annual results, and will remain suspended until the Company's fulfilling of the Resumption Guidance, which is subject to subsequent necessary further actions.

The Company will publish further announcement(s) to keep the Company's shareholders and potential investors informed of the status and development of the Company as and when appropriate, as well as announce quarterly updates on its development pursuant to Rule 13.24A of the Listing Rules.

By order of the Board  
**China Bright Culture Group**  
**Liu Mu**  
*Chairman*

Beijing, the PRC, 30 June 2021

*As at the date of this announcement, executive Directors are Mr. LIU Mu and Mr. XIA Rui, and independent non-executive Directors are Ms. RAN Hua, Mr. ZHANG Yiwu, Mr. YANG Chengjia and Ms. YAO Li.*

*\* For identification purposes only*