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China Bright Culture Group
煜盛文化
股票代码: 01859.HK

China Bright Culture Group

煜盛文化集團*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1859)

**FURTHER DELAY IN PUBLICATION OF ANNUAL RESULTS
DELAY IN PUBLICATION OF ANNUAL REPORT
AND
CONTINUED SUSPENSION OF TRADING**

This announcement is made by China Bright Culture Group (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) and Rule 13.49(3)(i) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (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) as defined in the Listing Rules.

Reference is made to the announcement of the Company dated 30 March 2023 (the “**Announcement**”) in relation to, among others, (i) delay in publication of annual results of the Company for the year ended 31 December 2022 (the “**Annual Results**”); and (ii) suspension of trading in the shares of the Company. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

FURTHER DELAY IN PUBLICATION OF ANNUAL RESULTS AND DELAY IN PUBLICATION OF ANNUAL REPORT

The Board hereby announces that the publication of the Annual Results will be further delayed until further notice. As at the date of this announcement, the Company and the auditor of the Company have not come to the consensus regarding the certain financial treatments and auditing issues of the Company (the “**Issues**”). For details of the Issues, please refer to the Announcement. The expected publication timeframe of the Annual Results is subject to the progress of reaching a consensus with the auditor of the Company on the Issues. As such, the Board announces that (i) the publication of the Annual Results will be further delayed until further notice; and (ii) the publication of the annual report of the Company for the year ended 31 December 2022 (the “**Annual Report**”) will be delayed until further notice.

The Board acknowledges that the delay in publication of the Annual Report constitutes a non-compliance with Rule 13.46(2) of the Listing Rules.

The Company will endeavor to publish the Annual Results and the Annual Report as soon as possible after the Issues have been resolved. The Company will make further announcement(s) to inform the shareholders of the Company (the “**Shareholders**”) and potential investors relating to the publication of the Annual Results and the Annual Report as and when appropriate.

Pursuant to Rule 13.49(3) of the Listing Rules, if the Company is unable to publish the Annual Results within the prescribed timeframe, it must announce its results prepared based on the financial results which have yet to be agreed with the auditors (so far as such information is available). The Board, after due and careful consideration, is of the view that it would not be appropriate for the Company to publish the unaudited management accounts of the Group for the year ended 31 December 2022 at this stage as they might not accurately reflect the financial performance and position of the Group, and the publication of the unaudited management accounts could cause confusion and might be misleading to the Shareholders and potential investors.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company (Stock Code: 1859) on the Stock Exchange has been suspended with effect from 9:00 a.m. on 31 March 2023 due to the delay in the publication of the Annual Results.

The Company will make further announcement(s) in due course to inform the Shareholders and potential investors of any information update. The Shareholders and potential investors are reminded to exercise caution when dealing in the shares of the Company.

By order of the Board
China Bright Culture Group*
Liu Mu
Chairman & Chief Executive Officer

Hong Kong, 28 April 2023

As at the date of this announcement, the Company's executive Directors are Mr. LIU Mu and Mr. NIE Lei, non-executive Director is Mr. WANG Daotie, and independent non-executive Directors are Mr. YU Xuezhong, Dr. LU Di and Ms. SUN Jing.

** For identification purpose only*