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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)

TERMINATION OF DISCLOSEABLE TRANSACTION IN RELATION TO THE DISPOSAL

Reference is made to the announcements of China Digital Culture (Group) Limited (the “**Company**”) dated 7 January 2019, 25 April 2019 and 16 May 2019 (the “**Announcements**”) in relation to, amongst other things, the Disposal. Capitalised terms used herein shall have the same meaning as those defined in the Announcements unless stated otherwise.

Pursuant to the Agreement, the Vendor has agreed to sell and the Purchaser has agreed to purchase the Sale Capital and HK\$24,000,000 shall be paid by the Purchaser to the Vendor on or before 31 January 2019 as a refundable deposit (the “**Deposit**”). As at the date of this announcement, the Purchaser has not paid the Deposit to the Vendor.

On 27 June 2019, the Purchaser and the Vendor entered into a deed of termination in relation to the Disposal, pursuant to which the parties have agreed to terminate the Agreement with effect from 27 June 2019 and to release and discharge each other from their respective duties, obligations and liabilities as set out in the Agreement (including the repayment of the Deposit by the Vendor to the Purchaser).

The Directors are of the view that the termination of the Disposal will not create any negative impact to the operation and the financial position of the Company.

By order of the Board

China Digital Culture (Group) Limited

Hsu Tung Chi

Chairman, Chief Executive Officer, Executive Director

Hong Kong, 27 June 2019

As at the date of this announcement, the executive Directors are Mr. Hsu Tung Chi, Ms. Zhang Jing and Mr. Lai Kwok Fai, Franki and the independent non-executive Directors are Mr. Kwok Chi Sun, Vincent, Mr. Wong Tak Shing and Mr. Gou Yanlin.

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 Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at <http://www.cdcculture.com>.