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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)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO SUBSCRIPTIONS OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of China Digital Culture (Group) Limited (the “**Company**”) dated 31 July 2020 (the “**Announcement**”) in relation to the Subscriptions of new Shares under General Mandate. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcement.

The Board would like to provide supplemental information on the identities of the ultimate beneficial owners of the Subscribers.

INFORMATION OF SUBSCRIBERS

Subscriber I, Wand Finance Limited, is a company incorporated in Hong Kong with limited liability which primarily engages in investment holding. The entire issued share capital of Subscriber I is beneficially owned by Ms. Tsai Mei Li (“**Ms. Tsai**”), who has previously worked in private banks and large private real estate companies. Ms. Tsai is currently investing in many different investment products and companies, including but not limited to startups, wine importers, dental clinics and pharmaceutical groups.

Subscriber II, Metroway Century Holdings Limited, is a company incorporated in Hong Kong with limited liability which primarily engages in investment holding. The entire issued share capital of Subscriber II is beneficially owned by Mr. Chiang Chun Wai, an entrepreneur who engages in logistic businesses.

Subscriber III, Bravo Crystal Limited, is a company incorporated in the BVI with limited liability which primarily engaged in investment holding. The entire issued share capital of Subscriber III is beneficially owned by Ms. Deng Weiyu, an entrepreneur who engages in digital advertising business.

Upon completion of the Subscriptions, the Subscribers intent to remain as passive investors of the Company.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the Subscribers and their ultimate beneficial owners are Independent Third Parties. Save for the Subscriptions, there are no prior or continuous business or other relationships between the Subscribers, their ultimate beneficial owners and the Company.

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

Hong Kong, 6 August 2020

As at the date of this announcement, the executive Directors are Mr. Hsu Tung Chi and Ms. Zhang Jing. 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.cdculture.com>.