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Orange Tour Cultural Holding Limited

旅橙文化控股有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 8627

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This announcement is made by Orange Tour Cultural Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis in order to keep its shareholders and potential investors updated with the latest business development of the Group.

Reference is made to the announcement of the Company dated 7 December 2020 in relation to a cooperation agreement (the “**Cooperation Agreement**”) entered into between Orange Tour Cultural Investment Limited (“**OTC Investment**”), a wholly owned subsidiary of the Company, and Lionheart Media Group Limited (the “**Prospective Partner**”), pursuant to which the parties agreed to form a business venture to engage into media production business (the “**Business Venture**”).

The board of directors (the “**Board**”) of the Company is pleased to announce that, as at 17 May 2021, OTC Investment and the Prospective Partner have formed the Business Venture pursuant to the Cooperation Agreement. OTC Investment and the Prospective Partner now hold 30% and 70% of the respective interests in the Business Venture and the Business Venture will carry out various media production and entertainment related projects under a new brand name Lionheart Media (Asia) Limited.

By order of the Board
Orange Tour Cultural Holding Limited
Zhou Yang
Chairman and Executive Director

Hong Kong, 17 May 2021

As at the date of this announcement, the Board comprises Mr. Zhou Yang and Ms. Song Ruiqing as executive Directors; and Mr. Ho Yau Kwok, Mr. Wong Kin Yip and Mr. Yip Koon Shing as independent non-executive Directors.

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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and will be published on the Company’s website at www.otch.com.cn.