

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



National Arts Entertainment and Culture Group Limited

國藝娛樂文化集團有限公司

(Provisional Liquidators Appointed)

(For Restructuring Purposes)

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8228)

WITHDRAWAL OF REQUEST FOR REVIEW BY THE GEM LISTING REVIEW COMMITTEE

Reference is made to the announcements jointly issued by National Arts Entertainment and Culture Group Limited (“**National Arts**”) and Convoy Global Holdings Limited (“**Convoy**”) dated 27 November 2020 and 24 December 2020 (the “**Joint Announcements**”) and the announcement dated 2 December 2020 (the “**Announcement**”) in relation to the Request for Review by the GEM Listing Review Committee. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Joint Announcements and the Announcement.

WITHDRAWAL OF REQUEST FOR REVIEW BY THE GEM LISTING REVIEW COMMITTEE

The Listing Division of the Stock Exchange informed National Arts of its decision in its letter dated 14 August 2020 that it considered the Possible Offer, which constitute a very substantial acquisition of National Arts, a reverse takeover under Rule 19.06B of the GEM Listing Rules and it would treat National Arts as a new listing applicant under Rule 19.54 of the GEM Listing Rules if the Possible Offer were to proceed (the “**Decision**”). National Arts disagreed with the Decision and had submitted a request for a review of the Decision by the GEM Listing Committee of the Stock Exchange pursuant to Rule 4.06(1) of the GEM Listing Rules (the “**Review**”).

On 23 November 2020, the GEM Listing Committee informed National Arts that it upholds the Decision citing the same reason for the Decision by the Listing Division (the “**GEM Listing Committee Decision**”). The Board of National Arts did not agree with the GEM Listing Committee Decision and considered the next steps of action, which may include review of the Decision by the GEM Listing (Review) Committee and/or judicial review of the Decision.

As disclosed in the announcement dated 2 December 2020, National Arts has submitted a request to the secretary of the GEM Listing Review Committee of the Stock Exchange for a review of the GEM Listing Committee Decision by the GEM Listing Review Committee of the Stock Exchange pursuant to Rule 4.06(2) of the GEM Listing Rules (the “**GEM Listing Review Committee Review**”).

On the date of this announcement, the Board of National Arts has decided to withdraw the Request for the GEM Listing Review Committee Review.

By order of the National Arts Board
National Arts Entertainment and Culture Group Limited
(Provisional Liquidators Appointed)
(For Restructuring Purposes)
Chow Kai Weng
Chairman, Executive Director and Chief Executive Officer

Hong Kong, 11 August 2021

As at the date of this announcement, the Directors are as follows:

Chairman, Executive Director and Chief Executive Officer:

Mr. Chow Kai Weng

Executive Directors:

Mr. Cheng Wang Chun

Mr. Ho Leung Ting

Non-executive Director:

Dr. Lam Lee G.

Independent Non-executive Directors:

Mr. Chui Chi Yun Robert

Mr. Li Kit Chee

Mr. Lam Kwok Hing Wilfred

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 Company Announcements” page of the GEM website for at least 7 days from the date of its posting. This announcement will also be published and remains on the Company’s website at www.nationalarts.hk on the “Investor Relations” page.