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China Creative Digital Entertainment Limited

中國創意數碼娛樂有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 8078)

VOLUNTARY ANNOUNCEMENT FORMATION OF JOINT VENTURE

This announcement is made by China Creative Digital Entertainment 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.

JOINT VENTURE AGREEMENT

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 3rd September 2021, Markwin Investment Limited (“**Markwin**”), a 80% owned subsidiary of the Company and Lionheart Media Group Limited (“**Lionheart**”) entered a Joint Venture Agreement (“**JV Agreement**”) pursuant to which both parties agreed to form a joint venture company (“**JV Company**”) to produce different kind of entertainment contents such as reality shows, variety show, movie or drama. Markwin and Lionheart will own 60% and 40% of the JV Company respectively.

PROJECT

The first project of the JV Company is an idol reality show of 12 episodes. The production of the idol reality show will start in or around the end of September 2021 and will be released on the over-the-top platform of hmvod Limited in or around October 2021.

BACKGROUND OF LIONHEART

Lionheart is an investment holding company incorporated in the Cayman Islands with limited liabilities and together with its operating subsidiaries incorporated in Korea and Taiwan, are principally engaged in entertainment related business. Lionheart has production teams and artist academy and manages many of the artists, singers and singers groups. It also operates as a one-stop production house for various media production including movies, musicals, television programmes and music. The management of Lionheart has more than 15 years of experience in the industry.

To the best knowledge, information, and belief of the Directors, having made all reasonable enquiries, as at the date of this announcement, Lionheart and its ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”)).

REASONS FOR AND BENEFITS OF ENTERING INTO JV AGREEMENT

The Group is principally engaged in the entertainment business, with a focus in television program and movie production, distribution and distribution licensing in both Hong Kong and the PRC, artists management and money lending activities. Through the synergy brought by the Group’s experience and expertise in event management and marketing and production, as well as the experience and expertise of Lionheart in entertainment related business, the Board believes that the cooperation with Lionheart can produce more contents which are fit for market trend in Hong Kong and East Asia and broaden the Group’s revenue source, thereby enhancing the Group’s profitability. Therefore, the entering into JV Agreement is in the interests of the Company and its shareholders as a whole.

IMPLICATIONS OF THE GEM LISTING RULES

The JV Agreement and transactions contemplated thereunder do not constitute a discloseable transaction of the Company (as defined in Chapter 19 of the GEM Listing Rules).

By order of the Board
China Creative Digital Entertainment Limited
Shiu Stephen Junior
Chairman

Hong Kong, 8 September 2021

As at the date hereof, the Board comprises Mr. Shiu Stephen Junior (Chairman), Mr. Sun Lap Key, Christopher, Mr. Lee Wing Ho, Albert as Executive Directors; Mr. Lee Wing Lun, Mr. Lee King Fui and Mr. Lee Lun Cheong 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 GEM website at www.hkgem.com on the “Latest Company Announcements” page for seven days from the day of its posting and on the website of the Company at www.china3d8078.com.