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 中國創意  
**Creative China**  
**Creative China Holdings Limited**

中國創意控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8368)**

**CLARIFICATION ANNOUNCEMENT**  
**CONNECTED TRANSACTIONS IN RELATION TO**  
**(I) SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE;**  
**AND**  
**(II) ISSUE OF CONVERTIBLE BONDS UNDER SPECIFIC MANDATE**

References are made to (i) the announcement of Creative China Holdings Limited (the “**Company**”) dated 22 May 2023 in relation to the Subscription Agreement and issue of the Subscription Shares; and (ii) the announcement of the Company dated 22 May 2023 in relation to the CB Subscription Agreement and the issue of the Convertible Bonds (collectively, the “**Announcements**”). Terms used herein shall have the same meanings as defined in the Announcements unless the context requires otherwise.

**VOTING AGREEMENTS**

As disclosed in the Announcements, (i) pursuant to the Subscription Agreement, the Subscriber shall, on the Completion Date, execute and deliver to the Company a shareholders voting agreement (the “**Shareholders Voting Agreement**”), whereby Youth Success shall be entitled to exercise voting rights attached to all of the Shares held by the Subscriber (or its nominee(s)) (either indirectly through its respective holding company(ies) or directly held by itself); and (ii) pursuant to the CB Subscription Agreement, each Bondholder shall, prior to the conversion of the Convertible Bonds, execute and deliver to the Company a shareholders voting agreement (the “**CB Shareholders Voting Agreement**”, together with the Shareholders Voting Agreement collectively referred to as “**Voting Agreements**”), whereby Youth Success shall be entitled to exercise voting rights attached to all of the Shares held by the Bondholder (either indirectly through his/her/its respective holding company(ies) or directly held by himself/herself/itself). The Shareholders Voting Agreement shall be entered into by

and among Youth Success, Mr. Yang, Ms. Mou and the Subscriber and the CB Shareholders Voting Agreement shall be entered into by and among Youth Success, Mr. Yang, Ms. Mou and the Bondholder.

## **LISTING RULES IMPLICATIONS**

The Board wishes to clarify that Youth Success, Mr. Yang and Ms. Mou are the controlling shareholders of the Company and are therefore connected persons of the Company. As such, the entering into of the Subscription Agreement, CB Subscription Agreement, Voting Agreements and their respective transactions contemplated thereunder (collectively the “**Subscriptions**”) constitute connected transactions of the Company and are subject to the reporting, announcement and Independent Shareholders’ approval requirements under Chapter 20 of the GEM Listing Rules.

Based on the following: (i) Mr. Philip Jian Yang, the executive Director and chairman of the Company, is the son of Mr. Yang and Ms. Mou, and is therefore considered to have an interest in the Subscriptions; (ii) by virtue of the shareholders voting agreement entered into by, among others, Mr. Yang, Ms. Mou, Youth Success, Mr. Wang Yong and Goldbles, Mr. Wang Yong, the non-executive Director, is considered to have an interest in the Subscriptions; and (iii) as at the date of this announcement, Mr. Yang Shiyuan, the non-executive Director, beneficially owns approximately 1.48% of the issued share capital of Youth Success and is therefore considered to have an interest in the Subscriptions, each of Mr. Philip Jian Yang, Mr. Wang Yong and Mr. Yang Shiyuan had abstained from voting on the Board resolutions approving the Subscriptions. Save as disclosed above, none of the Directors had any interest in the Subscriptions and abstained from voting on the Board resolutions approving the Subscriptions.

## **SPECIFIC MANDATE**

The Company would like to further clarify that the Subscription Shares and Conversion Shares will be allotted and issued pursuant to the Specific Mandate proposed to be sought from the Independent Shareholders at the EGM.

## **GENERAL**

The EGM will be convened for the purpose of considering and, if thought fit, approving, among other things, the Subscriptions (including the grant of the Specific Mandate). A circular containing, among others, (i) details of the Subscriptions (including the grant of the Specific Mandate), (ii) the recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Subscriptions (including the grant of the Specific Mandate), (iii) a letter from the independent financial adviser to the Independent Board Committee and the Independent Shareholders in relation to the Subscriptions and (iv) a notice convening the EGM and proxy form, is expected to be despatched to the Shareholders on or before 13 June 2023.

Except as stated above, the contents of the Announcements remain unchanged.

**As the Subscriptions are subject to the fulfillment or waiver (as the case may be) of the certain conditions precedent under the Subscription Agreement and CB Subscription Agreement respectively, holders of securities of the Company and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“controlling shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules
“EGM”	the extraordinary general meeting of the Company to be convened for the purpose of considering and, if thought fit, approving, among other things, the Subscriptions (including the grant of the Specific Mandate)
“Independent Board Committee”	an independent committee of the Board, comprising all three independent non-executive Directors, formed for the purpose of advising the Independent Shareholders in respect of, among other things, the Subscriptions (including the grant of the Specific Mandate)
“Independent Shareholders”	the Shareholders who do not have any material interest in the Subscriptions
“Specific Mandate”	the specific mandate to be sought from the Independent Shareholders at the EGM to grant the authority to the Directors for the allotment and issuance of the Subscription Shares and Conversion Shares

By Order of the Board  
**Creative China Holdings Limited**  
**Philip Jian Yang**  
*Chairman and Executive Director*

Hong Kong, 23 May 2023

*As at the date of this announcement, the Board comprises Mr. Philip Jian Yang as executive Director; Mr. Yang Shiyuan, Mr. Ge Xuyu and Mr. Wang Yong as non-executive Directors; and Ms. Fu Yuehong, Mr. Yau Yan Yuen and Mr. Tan Song Kwang 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 website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and on the Company’s website at [www.ntmediabj.com](http://www.ntmediabj.com).*