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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)

(IN LIQUIDATION)

(Stock Code: 8078)

QUARTERLY UPDATE ANNOUNCEMENT AND RESUMPTION GUIDANCE AND ADDITIONAL RESUMPTION GUIDANCE

References are made to the announcements of the Company dated 30 September 2022 and 14 November 2022 (collectively the “**Announcements**”) in relation to, among others, the delay in publication of the annual results and report for the year ended 30 June 2022 (the “**2022 Annual Results**”).

DELAY IN PUBLICATION OF 2022 ANNUAL RESULTS

The Company was ordered to be wound up by the High Court of Hong Kong on 15 May

2023 in HCCW 94/2023 and the Official Receiver was appointed as the Provisional Liquidator of the Company.

The Official Receiver and Provisional Liquidator is still taking steps to ascertain the current status of the affairs of the Group and to apply to the Court for, inter alia, appointment of liquidators of the Company. Hence, the publication of the 2022 Annual Results has been delayed and will continue to be delayed.

RESUMPTION GUIDANCE

On 25 November 2022, the Company received a letter from the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), in which, the Stock Exchange, inter alia, sets out the following conditions for the resumption of trading in the shares of the Company (the “**Resumption Guidance**”):

1. publish all outstanding financial results and address any audit modifications;
2. demonstrate compliance with GEM Rule 17.26; and
3. inform the market of all material information for shareholders and investors to appraise the Company’s position.

Under GEM Rule 9.14A(1), the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 12 months. As the Company’s shares have been suspended from trading since 3 October 2022, the 12-month period expires on 2 October 2023.

If the Company fails to remedy the issue(s) causing its trading suspension, fulfill the Resumption Guidance, fully comply with the GEM Rules to the Stock Exchange’s satisfaction and resume trading in its shares by 2 October 2023, the Listing Division will recommend the GEM Listing Committee to proceed with the cancellation of the Company’s listing. Under GEM Rule 9.15, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

ADDITIONAL RESUMPTION GUIDANCE

On 21 June 2023, the Company received another letter from the Stock Exchange, in which, the Stock Exchange, inter alia, sets out the following additional Resumption Guidance:

1. have the winding up order against the Company withdrawn or dismissed and the appointment of any liquidator (provisional or not) discharged

The Stock Exchange may modify the resumption guidance and/or give further guidance as and when appropriate

CONTINUED SUSPENSION OF TRADING

Trading in the Company's shares on The Stock Exchange of Hong Kong Limited has been suspended with effect since 9:00 a.m. on 3 October 2022. Trading in the shares of the Company will remain suspended until further notice.

The Company will keep the public informed by making further announcements as and when appropriate.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

Ms. Phyllis McKenna
Official Receiver and Provisional Liquidator of
China Creative Digital Entertainment Limited
(In Liquidation)

Hong Kong, 28 July 2023

On the basis of the information available from the previous announcement made by the Company, immediately before the winding up order was granted against the Company, the Board comprises Mr. Shiu Stephen Junior (Chairman) and Mr. Sun Lap Key, Christopher as Executive Directors;

The affairs, business and property of the Company are being managed by the Official Receiver and Provisional Liquidator who acts as the agent of the Company only and without personal liability.