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**UNIVERSE ENTERTAINMENT AND CULTURE
GROUP COMPANY LIMITED**
寰宇娛樂文化集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1046)

**UPDATE ON THE ANNUAL FINANCIAL PERFORMANCE
– ADDITIONAL INFORMATION**

This announcement is made by Universe Entertainment and Culture Group Company Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Reference is made to the announcement of the Company dated 17th July 2020 (the “**Announcement**”) in relation to update on the annual financial performance of the Group for the year ended 30th June 2020 (the “**Year**”).

The Board wishes to inform the shareholders and potential investors of the Company that in addition to the information set out in the Announcement, based on the preliminary review and analysis of the latest available unaudited financial information of the Group, the Group is expected to record a net loss of not less than HK\$25.0 million and not more than HK\$35.0 million for the Year as compared to the net loss of approximately HK\$121.6 million for the year ended 30th June 2019. The decrease in net loss of the Group during the Year was primarily attributable to the factors referred to in the Announcement.

As the Company is still in the process of finalising the annual results for the Year, the information contained in this announcement is based only on the preliminary assessment by the management according to the information currently available to it and is not based on any figures or information that has been audited or review by the auditors and the audit committee of the Company.

The annual results announcement of the Group for the Year is expected to be published on 29th September 2020.

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

On behalf of the Board
**Universe Entertainment and Culture
Group Company Limited**
Lam Shiu Ming, Daneil
Chairman and Executive Director

Hong Kong, 22nd September 2020

As at the date of this announcement, the executive directors of the Company are Mr. Lam Shiu Ming, Daneil and Mr. Lam Kit Sun, and the independent non-executive directors of the Company are Mr. Choi Wing Koon, Mr. Lam Chi Keung and Mr. Tang Yiu Wing.