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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)

**CLARIFICATION ANNOUNCEMENT
IN RELATION TO
CERTAIN ONLINE MEDIA ARTICLES**

This announcement is made by Universe Entertainment and Culture Group Company Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) on a voluntary basis to clarify certain media articles published recently.

The board of directors of the Company noted there were certain media articles published recently on the Internet which refer to an event that Mr. Chen Bin* (陳斌) (“**Mr. Chen**”), in the name of the Company’s executive director in Greater China, held the “Signing Ceremony for the Mergers and Acquisition and Listing of the Whole Products Chain of the Great Heroes Brand Assets” 「英雄兒女品牌資產全產業鏈併購上市簽約儀式」 (hereafter referred to as the “**Signing Ceremony**”), on behalf of the Company, with Great Heroes Culture Company Limited* (英雄兒女文化有限責任公司) (“**GHC Co., Ltd.**”) and signed a cooperation agreement with it in Beijing, China on 25 February 2021.

The Company would like to clarify that although the Group is currently in preliminary discussion with GHC Co., Ltd. on cooperation for business development, investment or mergers and acquisitions in relation to Great Heroes’ film festival, culture and brand projects (the “**Proposed Cooperation and Investment**”), the Group is neither aware of, nor involved in, all of the matters concerning the **Signing Ceremony**, and the Group has not signed any agreement regarding cooperation, investment, or mergers and acquisition with GHC Co., Ltd.. Also, Mr. Chen, who was referred to in those articles, is not a director, employee or authorised representative of the Group.

As at the date of this announcement, the Group has not entered into any definitive agreement with GHC Co., Ltd. in relation to the **Proposed Cooperation and Investment**. The **Proposed Cooperation and Investment** may or may not proceed and/or result in any transaction, and there is no guarantee that any agreement can be concluded. Further announcement(s) will be made by the Group as required under the Listing Rules as and when appropriate.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

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

Hong Kong, 16 March 2021

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.

* *For identification purposes only*