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China Bright Culture Group

煜盛文化集團*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1859)

INSIDE INFORMATION

UNAUDITED FINANCIAL INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2020

FINANCIAL HIGHLIGHTS

- Revenue for the year ended December 31, 2020 amounted to approximately RMB505.8 million, representing an increase of 6.4% from approximately RMB475.6 million in 2019.
- Total assets for the year ended December 31, 2020 amounted to approximately RMB1,621.2 million, representing an increase of 72.2% from approximately RMB941.3 million in 2019.
- Net assets for the year ended December 31, 2020 amounted to approximately RMB1,311.1 million, representing an increase of 129.1% from approximately RMB572.3 million in 2019.

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

In this announcement, “**we**”, “**us**” and “**our**” refer to the Company and where the context otherwise requires, the Group.

The Board announces the major financial information of the Company for the year ended 31 December 2020 (the “**Reporting Period**”). As the reasons set out in the paragraph headed “Review of unaudited financial statements” in this announcement, the auditing process of the Group’s consolidated annual results for the year ended December 31, 2020 has not yet been completed.

* For identification purpose only

UNAUDITED MAJOR FINANCIAL INFORMATION

	For the year ended 31 December 2020 <i>RMB'000</i> (Unaudited)	For the year ended 31 December 2019 <i>RMB'000</i> (Audited)
Revenue	505,848	475,566
	As at 31 December 2020 <i>RMB'000</i> (Unaudited)	As at 31 December 2019 <i>RMB'000</i> (Audited)
Total assets	1,621,242	941,344
Net assets	1,311,133	572,284

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

From the listing date of the company up to the date of this announcement, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") as set out in Appendix 10 of the Listing Rules as its model code for securities transactions by the Directors. Specific enquiries have been made of all the Directors and they have confirmed that they have complied with the relevant Model Code throughout the Reporting Period.

The Company's employees, who are likely to be in possession of unpublished inside information of the Company, are subject to the Model Code. No incident of non-compliance of the Model Code by the employees was noted by the Company throughout the Reporting Period.

REVIEW OF UNAUDITED FINANCIAL STATEMENTS

Reference is made to the announcement of the Company dated 31 March 2020. The auditing process for the annual consolidated financial statements of the Group for the year ended December 31, 2020 has not been completed due to additional time is required for the Company to provide the information required by the auditor of the Company (“**Auditor**”), and the auditors shall need more time to carry out the auditing process of the 2020 annual results upon the receipt of the relevant information. As a result, the unaudited annual results contained herein have not been agreed with the Auditor. Following the completion of the audit by the Auditor, the Company will publish the audited 2020 annual results as and when appropriate.

The Company has established the Audit Committee with written terms of reference in compliance with the Listing Rules and the Corporate Governance Code. The Audit Committee, comprising Ms. RAN Hua as chairman as well as Mr. YANG Cheng Jia and Ms. YAO Li as members, has reviewed the unaudited annual results contained herein.

PUBLICATION OF ANNUAL RESULTS AND ANNUAL REPORT ON THE WEBSITES OF THE COMPANY AND THE STOCK EXCHANGE

This announcement is published on the respective website of the Company at www.sinozsw.com and the Stock Exchange at www.hkexnews.hk. The annual report of the Company for the year ended December 31, 2020 will be despatched to the Shareholders and will also be made available on the above websites in due course.

The financial information contained herein in respect of the annual results of the Group has not been audited and has not been agreed with the auditors as required under Rule 13.49(2) of the Listing Rules. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board of
China Bright Culture Group
LIU Mu
Chairman

Beijing, the PRC, March 31, 2021

As at the date of this announcement, our executive Directors are Mr. LIU Mu and Mr. XIA Rui; and our independent non-executive Directors are Ms. RAN Hua, Mr. ZHANG Yiwu, Mr. YANG Chengjia and Ms. YAO Li.