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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

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).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders and potential investors of the Company that the Group is preparing its annual results for the year ended 30th June 2021 (the “**Year**”). Based on the information currently available, the Group expected to record a profit for the Year ranging from approximately HK\$105 million to approximately HK\$155 million against a loss for the year of approximately HK\$27.6 million for the year ended 30th June 2020 (“**Last Year**”). The expected turnaround in profit is mainly attributable to (i) the substantially increase of the Group’s segment revenue from video distribution, film distribution and exhibition, licensing and sub-licensing of film rights segment from approximately HK\$154.9 million Last Year to approximately HK\$510.0 million during the Year. The increase in segment revenue was mainly due to the satisfactory performance of the films released by the Group during the Year and the increase of the Group’s interest in the films released during the Year as compared to Last Year. In particular, the Group released a new film called “Shock Wave 2” (“拆彈專家 2”) in December 2020 and recorded a remarkable box office of approximately RMB1.3 billion in the People’s Republic of China during the Year; and (ii) the improvement of the profitability of the films released by the Group during the Year as compared to Last Year.

As the Company is still in the process of finalising the annual result 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 and may be subject to adjustments and results of impairment assessment where necessary, therefore, actual financial results may be different from what is disclosed in this announcement. The annual results announcement of the Group for the Year is expected to be published in late September 2021.

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, 9 August 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.