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**民商創科**

**Minshang Creative Technology Holdings Limited**  
**民商創科控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1632)**

**CLARIFICATION ANNOUNCEMENT**

Reference is made to the announcement of Minshang Creative Technology Holdings Limited (the “**Company**”) dated 22 June 2022 in relation to the completion of the acquisition of the entire issued share capital of Context Image Holdings Limited (the “**Announcement**”). Unless otherwise stated, terms used herein shall have the same meanings as those defined in the Announcement.

The Board would like to clarify that the changes in the shareholding structure of the Company should be as follows:

**CHANGES IN THE SHAREHOLDING STRUCTURE OF THE COMPANY**

The table below illustrates the shareholding structure of the Company (i) immediately prior to the allotment and issue of the First Stage Consideration Shares; and (ii) immediately after the allotment and issue of the First Stage Consideration Shares:

<b>Shareholders</b>	<b>Immediately prior to the allotment and issue of the First Stage Consideration Shares</b>		<b>Immediately after the allotment and issue of the First Stage Consideration Shares</b>	
	<i>Number of Shares</i>	<i>Approximate Percentage of issued Shares (%)</i>	<i>Number of Shares</i>	<i>Approximate Percentage of issued Shares (%)</i>
MSEC ( <i>Note 1</i> )	556,298,182	64.77	556,298,182	62.28
Other Public Shareholders	302,620,000	35.23	302,620,000	33.88

Shareholders	Immediately prior to the allotment and issue of the First Stage Consideration Shares		Immediately after the allotment and issue of the First Stage Consideration Shares	
	Number of Shares	Approximate Percentage of issued Shares (%)	Number of Shares	Approximate Percentage of issued Shares (%)
Vendor 1	–	–	25,303,730	2.83
Vendor 2	–	–	4,232,749	0.47
Vendor 3	–	–	1,384,576	0.15
Vendor 4	–	–	3,435,673	0.38
<b>Total:</b>	<b>858,918,182</b>	<b>100.00</b>	<b>893,274,910</b>	<b>100.00</b>

Notes:

- As at the date of the Announcement, these Shares are held by MSEC as the controlling Shareholder. MSEC is wholly-owned by RUNMING International Limited (潤銘國際有限公司) which is in turn wholly-owned by 上海盈昭投資管理有限公司 (Shanghai Yingzhao Investment Management Company Limited\*) (“**Shanghai Yingzhao**”). Shanghai Yingzhao is wholly-owned by 北京睿韜科技有限責任公司 (Beijing Ruitao Technology Company Limited\*) which is in turn wholly-owned by 民生電商控股(深圳)有限公司 (Minsheng E-Commerce Holdings (Shenzhen) Co., Ltd.\*).
- The percentage of the Shares is rounded to the nearest two decimal places, and the total percentage may not be equal to 100% due to rounding.

\* In this announcement, the English names of the PRC entities are translation of their Chinese names, and are included herein for identification purpose only. In the event of any inconsistency, the Chinese names shall prevail.

Save as disclosed above, all other information contained in the Announcement remains unchanged.

By Order of the Board  
**Minshang Creative Technology Holdings Limited**  
**WU Jiangtao**  
*Chairman*

Hong Kong, 24 June 2022

*As at the date of this announcement, the executive Directors are Mr. Wu Jiangtao, Mr. Lu Sheng Hong, Ms. Li Jia and Mr. Tao Jingyuan; and the independent non-executive Directors are Mr. Choi Tze Kit, Sammy, Mr. Cheung Miu and Mr. Cheung Pak To, Patrick.*