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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

ANNOUNCEMENT IN RELATION TO WINDING UP PETITION

This announcement is made by China Bright Culture Group (the “**Company**”) pursuant to Rules 13.09(2) and 13.25(1)(b) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

On 20 July 2022, the Company received a petition (the “**Petition**”) from Capital 9 Limited (“**Capital 9**”) in the matter of Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the laws of Hong Kong) (the “**CWUMPO**”) filed in the High Court of the Hong Kong Special Administrative Region (the “**High Court**”) under Companies (Winding-Up) Proceedings No. 247 of 2022 that the Company may be wound up by the High Court on the ground that the Company is deemed to be insolvent and unable to pay its debts amounting to HK\$132,352.94, being the then outstanding service fees due to Capital 9, pursuant to section 178(1)(a) of the CWUMPO. The Petition has been listed to be heard before the High Court at 9:30 a.m. on 21 September 2022.

The Company has been working hard to liaise with Capital 9 in order to achieve an amicable settlement of the matter. As at the date hereof, the Company has fully settled the outstanding amount due to Capital 9 and has been notified by Capital 9 that they will withdraw the Petition accordingly.

To the best knowledge of the Board, the Petition has no material impact to the business operation and financial position of the Company and its subsidiaries.

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

By order of the Board
China Bright Culture Group
Liu Mu
Chairman and Executive Director

Beijing, the PRC, 27 July 2022

As at the date of this announcement, the Company's executive Directors is Mr. LIU Mu, and independent non-executive Directors are Ms. RAN Hua, Mr. ZHANG Yiwu and Ms. YAO Li.

* *For identification purpose only*