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CNCG

CHINA NATIONAL CULTURE GROUP LIMITED

中國國家文化產業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 745)

GRANT OF OPTIONS

The Board announces that on 12 August 2022, 73,100,000 options (“Options”) to subscribe for up to a total of 73,100,000 shares of HK\$0.04 each of the Company were granted to Directors and certain employees (“Grantees”), subject to acceptance of the Grantees, under the share option scheme of the Company adopted on 29 August 2014.

Details of the Options granted are as follows:

Date of grant:	12 August 2022
Number of Grantees:	10
Exercise price of Options granted:	Each Option shall entitle the holder of the Option to subscribe for one Share upon exercise of such Option at an exercise price of HK\$0.159 per Share, which is the highest of: <ul style="list-style-type: none">(a) the closing price of HK\$0.159 per Share as quoted on the Stock Exchange on the date of grant;(b) the average closing price of HK\$0.1558 per Share as quoted on the Stock Exchange for the 5 consecutive trading days immediately preceding the date of grant; and(c) the nominal value of a Share of HK\$0.04
Number of Options granted:	73,100,000
Closing price of the Shares on the date of grant:	HK\$0.159 per Share
Validity period of the Options:	From 12 August 2022 to 11 August 2024

The Options were granted to the following Grantees:

Grantees	Number of Options granted
Directors	29,240,000
Employees (<i>note</i>)	43,860,000
Total	<u>73,100,000</u>

Note:

6 employees has been granted 7,310,000 Options each.

Among all the Grantees of the Options, the following Grantees are Directors and the number of Options granted to them is as follows:

Name of grantees	Capacity	Number of Options granted
Ms. SUN Wei	Executive Director	7,310,000
Ms. MAN Qiaozhen	Executive Director	7,310,000
Ms. WANG Yujie	Independent non-executive Director	7,310,000
Ms. WANG Miaojun	Independent non-executive Director	7,310,000

Pursuant to Rule 17.04(1) of the Listing Rules, the grant of the above share options to the Directors has been approved by the independent non-executive Directors. Saved as disclosed above, none of the grantees is a director, chief executive or substantial shareholder (as defined in the Listing Rules) of the Company or an associate (as defined in the Listing Rules) of any of them.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following respective meanings:

“Board”	the board of Directors
“Company”	China National Culture Group Limited, a company incorporated in the Cayman Islands with limited liability, whose Shares are listed on the Stock Exchange
“Directors”	directors of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

“PRC”	The People’s Republic of China
“Shares”	shares of HK\$0.04 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

On behalf of the Board
CHINA NATIONAL CULTURE GROUP LIMITED
SUN Wei
Executive Director

Hong Kong, 12 August 2022

As at the date of this announcement, the Board comprises, Ms. SUN Wei and Ms. MAN Qiaozhen as Executive Directors, and Mr. LIU Kwong Sang, Ms. WANG Miaojun and Ms. WANG Yujie as Independent Non-Executive Directors.