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*(A joint stock limited company incorporated in the People's Republic of China with limited liability)  
(Stock Code: 3636)*

## **CHANGE OF CHAIRMAN CHANGE OF GENERAL MANAGER PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR**

### **CHANGE OF CHAIRMAN**

The board of directors (the “**Board**”) of Poly Culture Group Corporation Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) received the written resignation from Mr. Zhang Xi (“**Mr. Zhang**”), the chairman of the Company. Due to age reason, Mr. Zhang applied to resign as the chairman of the Company and the chairman of the strategy committee of the Board with effect from 9 September 2022. Meanwhile, Mr. Zhang applied to resign as the executive director of the Company, which will take effect on the date of approval of the appointment of new executive director at the shareholders’ general meeting of the Company. Mr. Zhang has confirmed that he has no disagreement with the Board in any aspects and there is no matter relating to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) and the shareholders of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhang for his contribution to the Company during his tenure of office.

The Board announces that Mr. Wang Bo (“**Mr. Wang**”) has been appointed by the Board as the chairman of the fourth session of the Board and the chairman of the strategy committee of the Board on 9 September 2022. His appointment took effect from the date of approval at the Board meeting by way of resolution to the date of expiry of the term of office of the fourth session of the Board.

The biographical details of Mr. Wang that need to be disclosed pursuant to the Rule 13.51 (2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) are set out below:

Mr. Wang Bo, aged 39, has served as the secretary of the Party Committee of the Company since August 2021 and served as the general manager of the Company from August 2021 to September 2022. Mr. Wang joined Poly Group Corporation Limited (“**Poly Group**”) in July 2014 and has successively served as the deputy secretary of the Discipline Inspection Commission of Poly Group and the secretary of the Party Committee and the director of Poly Energy Holdings Co., Ltd. (保利能

源控股有限公司), the member of Management Committee, the deputy secretary of the Party Committee, the director and the general manager of China Silk Corporation (中國中絲集團有限公司) (“**China Silk Group**”), the secretary of the Party Committee and the chairman of China Silk Group and the assistant to general manager of Poly Group. Mr. Wang holds a bachelor’s degree in journalism and a master’s degree in ideological and political education. He holds a senior title of chief reporter. Mr. Wang is a member of the Standing Committee of All China Youth Federation and the vice chairman of China Chamber of International Commerce.

During the tenure of Mr. Wang as the chairman of the Company, his remuneration shall be paid with reference to the standard of senior management of the Company and according to the Company’s remuneration management measures. The basic salary of Mr. Wang is RMB680,000 per year. As for his performance-based salary, the remuneration and assessment committee of the Board will formulate the remuneration plan for the current year, which shall be approved by the Board. For details of the remuneration, please refer to the annual report to be issued by the Company in due course.

As at the date of this announcement, save as disclosed above, Mr. Wang has confirmed that he has not held any positions as director or supervisor in other listed companies, the securities of which are listed on any securities markets in Hong Kong or overseas or had any major appointments or qualifications, or held any other position in the Company or any other members of the Group for the past three years, and does not have any relationships with any other directors, supervisors, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Wang has confirmed that he does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of Hong Kong Laws).

As at the date of this announcement, save as disclosed above, there is no information relating to Mr. Wang that needs to be disclosed pursuant to any provisions under Rule 13.51 (2)(h) to (v) of the Listing Rules, and there are no other matters concerning his appointment that need to notify to the Hong Kong Stock Exchange and the Shareholders.

## **CHANGE OF GENERAL MANAGER**

Mr. Wang Bo, the general manager of the Company, ceased to be the general manager of the Company due to work arrangement. Mr. Guo Wenpeng (“**Mr. Guo**”) has been appointed by the Board as the general manager of the Company on 9 September 2022 with a tenure of three years, with effect from the date of approval at the Board meeting by way of resolution.

The biographical details of Mr. Guo that need to be disclosed pursuant to the Rule 13.51 (2) of the Listing Rules are set out below:

Mr. Guo Wenpeng, aged 53, joined the Company in December 2003 and has served as the vice general manager of the Company since August 2015. Mr. Guo has served as the chairman of Beijing Poly Theatre Management Corporation Limited (北京保利劇院管理有限公司) since December 2018.

He has successively served in various positions including the financial manager of Poly Plaza Co., Ltd. (保利大廈有限公司), the vice general manager and the general manager of Beijing Poly Theatre Management Corporation Limited (北京保利劇院管理有限公司) and the assistant to general manager of the Company. Mr. Guo graduated from the School of Economics of Nankai University with a major in international economics and obtained a master's degree in economics.

As at the date of this announcement, save as disclosed above, Mr. Guo has confirmed that he has not held any positions as director or supervisor in other listed companies, the securities of which are listed on any securities markets in Hong Kong or overseas or had any major appointments or qualifications, or held any other position in the Company or any other members of the Group for the past three years, and does not have any relationships with any other directors, supervisors, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Guo has confirmed that he does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of Hong Kong Laws).

As at the date of this announcement, save as disclosed above, there is no information relating to Mr. Guo that needs to be disclosed pursuant to any provisions under Rule 13.51 (2)(h) to (v) of the Listing Rules, and there are no other matters concerning his appointment that need to notify to the Hong Kong Stock Exchange and the Shareholders.

Mr. Guo will enter into a service agreement with the Company regarding his appointment as the general manager of the Company. During his tenure as the general manager of the Company, his remuneration shall be paid with reference to the standard of senior management of the Company and according to the Company's remuneration management measures. The basic salary of Mr. Guo is RMB680,000 per year. As for his performance-based salary, the remuneration and assessment committee of the Board will formulate the remuneration plan for the current year, which shall be approved by the Board. For details of the remuneration, please refer to the annual report to be issued by the Company in due course.

## **PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board announces that Mr. Guo has been nominated by the Board as an executive director of the fourth session of the Board and a candidate for the member of the strategy committee on 9 September 2022. His appointment will be effective from the date of approval at the shareholders' general meeting of the Company to the date of expiry of the term of office of the fourth session of the Board.

If Mr. Guo is appointed as an executive director of the fourth session of the Board of the Company, he will enter into a service contract with the Company regarding his appointment as an executive director of the Company. During the term of office of Mr. Guo as an executive director, his remuneration shall be paid with the reference to the standard of the general manager of the Company.

The proposal regarding the proposed appointment of Mr. Guo as an executive director of the fourth session of the Board shall be submitted to the shareholders' general meeting of the Company for consideration and approval. A circular containing, among others, details of proposed appointment of Mr. Guo as an executive director of the Company will be dispatched to the Shareholders in due course.

By order of the Board  
**Poly Culture Group Corporation Limited**  
**Wang Bo**  
*Chairman*

Beijing, the PRC  
9 September 2022

*As of the date of this announcement, the executive directors of the Company are Mr. Wang Bo, Mr. Zhang Xi, Mr. Jiang Yingchun and Mr. Xu Bei, the non-executive directors are Ms. Zhang Hong and Mr. Fu Chengrui, and the independent non-executive directors are Ms. Li Xiaohui, Mr. Sun Hua and Mr. Fung Edwin.*