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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 **DISPOSAL OF SHARES BY CONTROLLING SHAREHOLDER**

This announcement is made by the board (“**Board**”) of directors (the “**Directors**”) of China Bright Culture Group (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and 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).

The Board has been notified by Mr. Liu Mu (“**Mr. Liu**”), the chairman of the Board, an executive Director and a controlling shareholder (as defined in the Listing Rules) of the Company, that (i) on 5 July 2022, Blueberry Culture Limited, a limited liability company with its entire issued share capital owned by Mr. Liu, has disposed 32,000,000 ordinary shares in the Company (the “**Shares**”) to a third party purchaser (“**Purchaser 1**”); and (ii) on 11 October 2022, Double K Limited, a limited liability company with its entire issued share capital owned by Mr. Liu, has disposed 179,615,000 Shares to Memory Ocean Technology Limited (“**Purchaser 2**”) (the “**Disposals**”).

As informed by Mr. Liu, each of Purchaser 1 and Purchaser 2 is an independent third party and not connected with the Company and its connected person (as defined in the Listing Rules).

Immediately before completion of the Disposals, Mr. Liu, through Double K Limited and Blueberry Culture Limited, held an aggregate of 669,263,739 Shares, representing approximately 41.83% of the entire issued share capital of the Company. Upon completion of the Disposals, the shareholding held by Mr. Liu, in the Company, through Double K Limited and Blueberry Culture Limited, has been reduced to an aggregate of 457,648,739 Shares, representing approximately 28.60% of the entire issued share capital of the Company. As a result, Mr. Liu will cease to be a controlling shareholder of the Company but will remain as the largest substantial shareholder of the Company (as defined in the Listing Rules).

The Company does not expect that the Disposals will have any adverse effect on the financial positions or the business operations of the Group.

Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

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

Beijing, the PRC, 21 October 2022

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

** For identification purpose only*