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CULTURECOM HOLDINGS LIMITED

文化傳信集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00343)

- (1) RESIGNATION OF EXECUTIVE DIRECTOR AND VICE CHAIRMAN OF THE BOARD;**
- (2) APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND VICE CHAIRMAN OF THE BOARD;**
- (3) RESIGNATION OF CHIEF EXECUTIVE OFFICER ; AND**
- (4) CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

RESIGNATION OF EXECUTIVE DIRECTOR AND VICE CHAIRMAN OF THE BOARD

The board (the “**Board**”) of directors (the “**Directors**”) of Culturecom Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 13 January 2023, Ms. Chow Lai Wah Livia (“**Ms. Chow**”) resigned as the vice chairman of the Board and an executive Director and ceased to be the chairman of the nomination committee (the “**Nomination Committee**”) and a member of each of the remuneration committee (the “**Remuneration Committee**”) and corporate governance committee of the Company due to her other commitments which require more of her dedication.

Ms. Chow has confirmed that she has no disagreements with the Board and that there are no other matters in relation to her resignation that need to be brought to the attention of the shareholders of the Company or to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Ms. Chow for her contribution to the Company during her tenure of office.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND VICE CHAIRMAN OF THE BOARD

The Board is pleased to announce that with effect from 13 January 2023, Dr. Liu Ka Ying, Rebecca (“**Dr. Liu**”) has been appointed as a non-executive director of the Company and the vice chairman of the Board;

The biographical details of Dr. Liu are set out as follows:

Dr. Liu, aged 53, possesses experience in fund management, finance, investment, as well as accounting and financial management. She is currently the senior vice president of Fortune (Shanghai) Limited. From June 1996 to March 2002, Dr. Liu served as the general manager for the Asia and China region of The PRG-Schultz International, Inc., (a company listed on NASDAQ). In January 2007, Dr. Liu was appointed as the chief executive officer of AllPanther Asset Management Limited and has served at such position since then. Since 18 November 2013, Dr. Liu has been appointed as an independent non-executive director of Logan Group Company Limited (previous company name is Logan Property Holdings Company Limited, a company listed on the Stock Exchange (stock code: 3380)). Since 18 December 2020, Dr. Liu has been appointed as an independent non-executive director of SITC International Holdings Company Limited (a company listed on the Stock Exchange (stock code: 1308)). Since 3 August 2022, Dr. Liu has been appointed as an independent non-executive director of Renaissance Asia Silk Road Group Limited (a company listed on the Stock Exchange (stock code: 274)).

Dr. Liu is a member of the American Institute of Certified Public Accountants (AICPA), Illinois CPA Society (ICPAS) of the United States and Hong Kong Institute of Certified Public Accountants (HKICPA). Dr. Liu obtained a double bachelor’s degree in Business Administrative Studies from York University, Canada with major in management and in accounting (with honours) in 1992 and 1994, respectively. She also obtained a doctoral’s degree in business administration from Victoria University of Switzerland in November 2011. Dr. Liu is also a member of the Hong Kong Institute of Bankers, Association of Women Accountants (Hong Kong) Limited, and Hong Kong Professionals and Senior Executives Association. She was also a former member of the Tenth and the Eleventh Jilin Provincial Committee of the Chinese People’s Political Consultative Conference.

Dr. Liu has entered into a service agreement with the Company for a term of two years commencing from the date of her appointment which may be terminated by either party by giving not less than two months’ prior written notice. Dr. Liu’s appointment is also subject to retirement and re-election in general meetings of the Company in accordance with the Company’s bye-laws. Dr. Liu is entitled to a monthly payment of HK\$40,000 in consideration for her performance as non-executive Director and vice chairman of the Board with an additional Director’s fee of HK\$10,000 per month, which were determined by the remuneration committee of the Company with reference to her duties and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions.

As at the date of this announcement, save as disclosed above, Dr. Liu (i) did not hold any position with the Group; (ii) did not hold any other directorship in the last three years preceding the date of this announcement in public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) does not have any information to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to the appointment of Dr. Liu that need to be brought to the attention of the shareholders of the Company.

As at the date of this announcement, Dr. Liu does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board would like to express its warmest welcome to Dr. Liu for joining the Company.

RESIGNATION OF CHIEF EXECUTIVE OFFICER

The Board announces that Mr. Sun Wei (“**Mr. Sun**”) has resigned as the chief executive officer of the Company (the “**CEO**”) with effect from 12 January 2023 since he would like to devote more time to his other business engagement. Mr. Sun has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to express its sincere gratitude to Mr. Sun for his contributions to the Company during his tenure of office. The Company will identify an appropriate person to fill the vacancy of the CEO and make further announcement as and when appropriate.

CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

Following the resignation of Ms. Chow, Mr. Kwan Kin Chung, an executive Director, has been appointed as the chairman of the Nomination Committee and a member of the Remuneration Committee with effect from 13 January 2023.

By Order of the Board
Culturecom Holdings Limited
Kwan Kin Chung
Managing Director

Hong Kong, 13 January 2023

As at the date hereof, the Board comprises of Mr. Kwan Kin Chung and Mr. Yuen Kin (all being Executive Directors); Mr. Wong Kon Man, Jason (being Chairman and Non-executive Director); Dr. Liu Ka Ying, Rebecca (being Vice Chairman and Non-executive Director); and Mr. Wong Kwan Kit, Mr. Fan Chun Wah, Andrew and Mr. Mung Yat Lik (all being Independent Non-executive Directors).

* *for identification purpose only*