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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)

ANNOUNCEMENT

References are made to the announcements of the Company dated 2 June 2021, 26 August 2021, 29 October 2021, 29 December 2022, 28 February 2022, 29 April 2022, 27 June 2022, 29 September 2022 and 25 November 2022 respectively (collectively the “**Announcements**”), in relation to, among others, the Proposed Acquisition of the Sale Capital by the Purchaser. Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Announcements.

As disclosed in the Announcements, if the conditions of the Agreement have not been fulfilled (or waived by the Purchaser as the case may be) on or before 31 January 2023 (the “**Long Stop Date**”), or such later date as the Vendors and the Purchaser may agree, the Agreement shall cease and terminate and neither party to the Agreement shall have any obligations and liabilities towards each other thereunder save for any antecedent breaches of the terms thereof.

As additional time is required to fulfill the conditions of the Agreement, on 30 January 2023, after arm’s length negotiations, the Vendors and the Purchaser enter into an extension letter to extend the Long Stop Date to 30 April 2023 or such later date as the Vendors and the Purchaser may agree. Save for the extension of the Long Stop Date, all other terms and conditions of the Agreement remain unchanged.

By Order of the Board

Culturecom Holdings Limited

Kwan Kin Chung

Managing Director

Hong Kong, 30 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) and 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*