

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



華夏文化科技集團
CA CULTURAL TECHNOLOGY GROUP

CA CULTURAL TECHNOLOGY GROUP LIMITED

華夏文化科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01566)

PROGRESS UPDATE ON THE POSSIBLE WHITEWASH TRANSACTION REGARDING A POSSIBLE SHARE SUBSCRIPTION

This announcement is made by CA Cultural Technology Group Limited (the “**Company**”).

The Company wishes to update the shareholders and potential investors of the Company that as at the date of this announcement, the Company is still in negotiation with an investor (the “**Investor**”) and creditors of the Company (the “**Creditors**”) in respect of a possible restructuring of the Group (the “**Proposed Restructuring**”), which shall include, among other things, (i) capital reorganisation of the Company; (ii) change in board lot size; (iii) debt restructuring of the Company by way of scheme of arrangement; and (iv) subscriptions of securities of the Company by the Investor (the “**Subscriptions**”) involving a possible whitewash waiver under the Takeovers Code.

The Company will issue an announcement regarding the Proposed Restructuring or of a decision not to proceed with the Proposed Restructuring including the Subscriptions as soon as practicable.

There is no assurance that the Proposed Restructuring will result in a change in control and a whitewash transaction pursuant to Note 1 on dispensations from Rule 26 of the Takeovers Code. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares has been halted with effect from 9:00 a.m. on 13 December 2022. Trading in the shares of the Company will remain suspended until further notice pending the release of the Joint Announcement. The Company will keep its shareholders and the public informed of the latest developments by making further announcement(s) as and when appropriate.

By Order of the Board
CA Cultural Technology Group Limited
Chong Heung Chung Jason
Chairman and Executive Director

Hong Kong, 31 January 2023

As of the date of this announcement, the executive Directors are Mr. Chong Heung Chung Jason, Ms. Liu Moxiang and Mr. Xiong Hao, and the independent non-executive Directors are Mr. Ni Zhenliang, Mr. Wang Guozhen and Mr. Hung Muk Ming.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.