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

PROFIT WARNING

This announcement is made by Poly Culture Group Corporation Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company hereby informs the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary assessment of the unaudited consolidated management accounts of the Company and its subsidiaries (the “**Group**”) for the year ended 31 December 2022 (the “**Current Year**”), the operating profit of the Group decreased due to the continuous impact of the COVID-19 pandemic in the Current Year. It is expected to record a loss for the period attributable to equity shareholders of the Company of approximately RMB280 million to RMB320 million in the Current Year, as compared to a loss for the period attributable to equity shareholders of the Company of approximately RMB140 million for the year ended 31 December 2021. As of the date of this announcement, the Company holds 12.30% of equity interest in Digital Domain Holdings Limited (“**Digital Domain**”), which is listed on The Stock Exchange of Hong Kong Limited (stock code: 547). Digital Domain has not published the audited financial data for the year ended 31 December 2022. Therefore, the ultimate financial performance of the Company may deviate from the current estimate.

The Board also hereby informs the Shareholders and potential investors that the financial position of the Group remains stable.

The information in this announcement is based on the preliminary assessment by the management of the Company with reference to the management accounts of the Group, which are neither audited nor reviewed by the auditors or the audit committee of the Company. Detailed financial information will be disclosed in the annual results of the Group for the year ended 31 December 2022 to be published by the end of March 2023.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Beijing, the PRC
3 February 2023

As of the date of this announcement, the executive directors of the Company are Mr. Wang Bo, Mr. Jiang Yingchun, Mr. Guo Wenpeng 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.