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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)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS, CHANGE IN COMPOSITION OF BOARD COMMITTEES AND CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The board of directors (the “**Board**”) of China Bright Culture Group (the “**Company**”) announces the following:

- (i) Mr. Zhang Yiwu (“**Mr. Zhang**”) has tendered his resignation as an independent non-executive director of the Company with effect from 27 February 2023 due to his other personal commitment. Following his resignation, Mr. Zhang will cease to be the chairman of the remuneration committee of the Board (the “**Remuneration Committee**”) and a member of each of the audit committee (the “**Audit Committee**”) and the nomination committee of the Board. Mr. Zhang confirmed that he has no disagreement in any respect with the Board or the Company, and there is no matter relating to his resignation that should be brought to the attention of the shareholders of the Company.
- (ii) Ms. Yao Li (“**Ms. Yao**”) has tendered her resignation as an independent non-executive director of the Company with effect from 27 February 2023 due to her other personal commitment. Following her resignation, Ms. Yao will cease to be a member of each of the Audit Committee and the Remuneration Committee with effect from 27 February 2023. Ms. Yao confirmed that she has no disagreement in any respect with the Board or the Company. Save that the Company has not settled her director remuneration since February 2021,

there is no other matter relating to her resignation that should be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere appreciation to Mr. Zhang and Ms. Yao for their contribution to the Company's development during their terms of office.

Pursuant to Rule 3.10(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited the “**Listing Rules**”), every board of directors of a listed issuer must include at least three independent non-executive directors. Rule 3.21 of the Listing Rules requires, among others, an audit committee to comprise a minimum of three members. Rule 3.25 of the Listing Rules provides that, among others, the remuneration committee must be chaired by an independent non-executive director.

Since the resignation of Mr. Zhang and Ms. Yao, the Company will have only two independent non-executive directors, the Audit Committee and the Remuneration Committee comprises only one members, and the Remuneration Committee does not have a chairman. The Company is endeavoring to identify a suitable candidate to fill the associated vacancies as soon as practicable within three months to ensure compliance with the relevant rules, and will make further announcement(s) as and when appropriate.

CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Board also announces that the principal place of business of the Company in Hong Kong has been changed to Room 3835, 38/F, Infinitus Plaza, 199 Des Voeux Road Central, Sheung Wan, Hong Kong with effect from 15 February 2023. The Company's website, email address, telephone number and facsimile number remain unchanged.

By order of the Board
China Bright Culture Group
Liu Mu
Chairman & Chief Executive Officer

Hong Kong, 27 February 2023

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 and Mr. Yu Xuezhong.

** For identification purpose only*