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

THE VOTING RESULTS OF THE 2023 FIRST EXTRAORDINARY GENERAL MEETING AND CONTINUING CONNECTED TRANSACTIONS

Reference is made to the circular of the 2023 first extraordinary general meeting (the “**Circular**”) dated 28 March 2023 of Poly Culture Group Corporation Limited (the “**Company**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

CONVENING, HOLDING AND ATTENDANCE OF THE MEETING

The 2023 first extraordinary general meeting (the “**Meeting**”) of the Company was held at 2:30 p.m. on Monday, 17 April 2023 at the Meeting Room, 29/F, New Poly Plaza, 1 North Street of Chaoyangmen, Dongcheng District, Beijing, the PRC.

The Meeting was convened by the Board and chaired by Mr. Wang Bo, the chairman. There are currently nine Directors in the Company, all of whom attended the Meeting. Voting at the Meeting was conducted by a registered poll onsite. Computershare Hong Kong Investor Services Limited, the Company’s H share registrar, was appointed by the Company as the scrutineer for the voting at the Meeting.

The convening and holding of the Meeting were in compliance with the requirements of the relevant laws and regulations of the PRC, the Listing Rules and the Articles of Association.

The issued share capital of the Company as at the date of the Meeting was 246,316,000 Shares, of which the number of the Domestic Shares and the H Shares were 156,868,400 Shares and 89,447,600 Shares, respectively, which was the total number of Shares entitling the Shareholders to attend and vote for or against or abstain from voting on the resolutions at the Meeting.

At the Meeting, Poly Group, a substantial Shareholder of the Company, together with its associate Poly International, holding directly or indirectly 156,868,400 Shares of the Company (representing approximately 64% of the total issued share capital of the Company), have abstained from voting at the Meeting in respect of the ordinary resolution No. 1: to consider and approve the renewal of the

New Cinema Box Office Income Sharing Framework Agreement and the proposed annual caps for 2023, 2024 and 2025 and the ordinary resolution No. 2: to consider and approve the renewal of the proposed annual caps for 2023, 2024 and 2025 under the Property Lease Framework Agreement.

The total number of Shares entitling Independent Shareholders to attend and vote for, against or abstain from voting in respect of the ordinary resolutions at the Meeting is 89,447,600 Shares.

Except for the above, no party has stated its intention in the Circular that it would vote against or abstain from voting on any resolutions at the Meeting.

Except for the above, to the best knowledge, information and belief of the Directors, there was no restriction on any Shareholder casting votes on any of the proposed resolutions at the Meeting. There were no Shares entitling the holders of the Shares to attend but abstain from voting in favour of the resolutions at the Meeting as set out in Rule 13.40 of the Listing Rules, and no Shareholder was required under the Listing Rules to abstain from voting on any of the resolutions at the Meeting.

Details about the attendance of the Shareholders and their authorized proxies at the Meeting are set out as follows:

Number of Shareholders and their authorized proxies attending the Meeting	4
Of which: Number of holders of Domestic Shares	2
Number of holders of H Shares	2
Total number of the voting Shares held by the attendees	170,798,700
Of which: Total number of Shares held by holders of Domestic Shares	156,868,400
Total number of Shares held by holders of H Shares	13,930,300
Percentage of the total number of voting Shares of the Company (%)	69.341293
Of which: Percentage of the Shares held by holders of Domestic Shares to the total number of voting Shares of the Company	63.685834
Percentage of the Shares held by holders of H Shares to the total number of voting Shares of the Company	5.655459

Note: The chairman of the Meeting was appointed by some of the holders of H Shares and holders of Domestic Shares respectively to vote on their behalf. The numbers of holders of H Shares and holders of Domestic Shares are counted separately and the total number of Shareholders is not counted repeatedly.

CONSIDERATION OF THE RESOLUTIONS

The voting results in respect of the resolutions proposed at the Meeting are set out as follows:

Ordinary Resolutions		Number of votes & Percentage of the total voting Shares at the Meeting (%)		
		For	Against	Abstained
1.	To consider and approve the renewal of the New Cinema Box Office Income Sharing Framework Agreement and the proposed annual caps for 2023, 2024 and 2025	11,215,300 (80.510111%)	2,715,000 (19.489889%)	0 (0.000000%)
As more than 1/2 of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
2.	To consider and approve the renewal of the proposed annual caps for 2023, 2024 and 2025 under the Property Lease Framework Agreement	444,300 (3.189450%)	13,486,000 (96.810550%)	0 (0.000000%)
As less than 1/2 of the votes were cast in favour of this resolution, the resolution was not duly passed as an ordinary resolution.				

For the full text of the resolutions, please refer to the Circular. The Circular can be downloaded from the websites of the Company (www.polyculture.com.cn) and the Stock Exchange (www.hkexnews.hk). Save as the above resolutions, the Company has not received any resolution put forward by any Shareholder(s) holding 3% or more of the Company's voting Shares.

CONTINUING CONNECTED TRANSACTIONS

References are made to the announcement of the Company dated 13 October 2022 and the Circular dated 28 March 2023, in relation to, among others, the proposed renewal of the proposed annual caps for 2023, 2024 and 2025 under the Property Lease Framework Agreement. As the proposal of considering and approving renewal of the proposed annual caps for 2023, 2024 and 2025 under the Property Lease Framework Agreement were not duly passed by the Shareholders at the Meeting, the Board announces that before obtaining the approval from the Shareholders' general meeting towards such continuing connected transactions and the proposed annual caps (and the Company will not propose such resolution again for the Independent Shareholders' consideration and approval within twelve months from the date of the Meeting), the total actual amount of transactions of the total value of the right-of-use assets involved in new leases to be entered into by the Group and the total floating rental to be paid to Poly Group related to the revenue from leases under the Property Lease Framework Agreement will be less than RMB35,697,297, where according to the Listing Rules, the highest applicable percentage ratio of the actual transaction amount is less than 5%. In relation to

such continuing connected transactions, the Company will strictly comply with the reporting, announcement, annual review and/or Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

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

Beijing, the PRC
17 April 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.