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

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER IN RELATION TO PROPOSED PRE-CONDITIONAL PRIVATISATION OF THE COMPANY

Reference is made to the joint announcement (the “**Joint Announcement**”) issued by Zhongyi Century Cultural Industry Investment Co., Ltd.* (the “**Offeror**”) and Poly Culture Group Corporation Limited (the “**Company**”) dated 27 June 2023 in relation to, among others, the Merger. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Joint Announcement.

The Company hereby announces that Maxa Capital Limited, a corporation licensed to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent H Shareholders in relation to, amongst others, the Merger.

Such appointment has been approved by the Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code.

The letter of advice of Independent Financial Adviser in relation to the Merger will be included in the Composite Document.

The Pre-Condition and the Conditions to Effectiveness must be satisfied before the Merger Agreement becoming effective. The Merger Agreement becoming effective is therefore a possibility only. Further, Shareholders and potential investors in the securities of the Company should be aware that the Merger is subject to the Conditions to Implementation set out in this

announcement being satisfied or waived, as applicable. Neither the Offeror nor the Company provides any assurance that any or all Conditions or Pre-Condition can be satisfied, and thus the Merger Agreement may or may not become effective or, if effective, may or may not be implemented or completed. Shareholders and potential investors in the securities of the Company should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional adviser.

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

Beijing, the PRC
3 July 2023

As of the date of this announcement, the executive Directors 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.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, 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.

* for identification purposes only