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**CNCG**

**CHINA NATIONAL CULTURE GROUP LIMITED**

**中國國家文化產業集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 745)**

**POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING  
HELD ON 18 SEPTEMBER 2023**

Reference is made to the circular of China National Culture Group Limited (the “**Company**”) dated 18 August 2023 (the “**Circular**”). Terms used herein shall have the same meanings as defined in the Circular unless the context requires otherwise.

McMillan Woods (Hong Kong) CPA Limited, was appointed as the scrutineer at the EGM for the vote-taking. The poll results are as follow:

<b>Ordinary resolution</b>		<b>Number of votes</b> <i>(approximate %)</i>	
		<b>For</b>	<b>Against</b>
1.	To consider and, if thought fit, to approve  <b>THAT</b>  (a) every ten (10) issued and unissued ordinary shares of par value HK\$0.04 each (the “ <b>Existing Shares</b> ”) in the share capital of the Company be consolidated into one (1) ordinary share of par value HK\$0.4 each (the “ <b>Consolidated Share(s)</b> ”) in the share capital of the Company; and every ten (10) issued and unissued non-voting convertible preference shares of par value HK\$0.14 each in the share capital of the Company be consolidated into one (1) non-voting convertible consolidated preference share of par value HK\$1.40 each (the “ <b>Consolidated Preference Share(s)</b> ”) in the share capital of the Company (the “ <b>Share Consolidation</b> ”); and  (b) the Directors be and are hereby authorised to do all such acts and things and execute all such documents, which are ancillary to the Share Consolidation on behalf of the Company, including under seal where applicable, as they may consider necessary or expedient to give effect to, implement and complete the Share Consolidation.	101,991,400 (99.99%)	22,604 (0.01%)

*Note:* Please refer to the Notice contained in the Circular for the full text of the ordinary resolution.

As more than half of the votes were cast in favour of the above ordinary resolution, the ordinary resolution was duly passed.

As at the date of the EGM, the total number of issued Shares was 781,221,520 Shares, which was the total number of Shares entitling the Shareholders to attend and vote on the resolution at the EGM. There were no restrictions on any Shareholders to cast votes on the resolution at the EGM.

All directors of the Company attended the EGM in person or by means of electronic facilities.

## SHARE CONSOLIDATION

The Board is also pleased to announce that the Share Consolidation will become effective on Wednesday, 20 September 2023. Please refer to the Circular for the details, including the trading arrangement of the Consolidated Shares and the exchange and replacement of share certificates in respect of the Share Consolidation. The Shareholders should note that upon the Share Consolidation becoming effective, the colour of the share certificates of the Company will be changed from orange to purple.

## ADJUSTMENTS TO THE SHARE OPTIONS

As at the effective date of the Share Consolidation, there are 155,536,000 outstanding share options (“**Share Options**”) entitling the holders thereof to subscribe for up to an aggregate of 15,553,600 Existing Shares under the Share Option Scheme. Upon the Share Consolidation becoming effective, the following adjustments will be made to the exercise price of the Share Options and the number of Consolidated Shares falling to be issued upon the exercise of the Share Options in accordance with (i) the terms and conditions of the Share Option Scheme; (ii) Rule 17.03(13) of the Listing Rules and (iii) the Supplementary Guidance on Adjustments to the Exercise Price and Number of Share Options under the Listing Rule Requirements dated 5 September 2005 (the “**Supplementary Guidance**”).

Date of grant	Exercise price per outstanding share option granted <i>HK\$</i>	Number of Existing Shares to be allotted and issued upon full exercise of the outstanding share options granted	Exercise price per outstanding share option granted <i>HK\$</i>	Number of Consolidated Shares to be allotted and issued upon full exercise of the outstanding share options granted
21 August 2019	0.40	49,070,000	4.00	4,907,000
18 August 2020	0.076	9,814,000	0.76	981,400
11 August 2021	0.161	23,552,000	1.61	2,355,200
12 August 2022	0.159	73,100,000	1.59	7,310,000
		<u>155,536,000</u>		<u>15,553,600</u>

The above adjustments in relation to the Share Options will take effect simultaneously with the coming into effect of the Share Consolidation on Wednesday, 20 September 2023. Save for the above adjustments, all other terms and conditions of the outstanding Share Options remain unchanged.

The auditor of the Company has confirmed to the Directors in writing that the adjustments made to the exercise prices of the Share Options and the number of Consolidated Shares falling to be issued upon the exercise of the Share Options are in accordance with the terms of the Share Option Scheme, Rule 17.03(13) of the Listing Rules and the Supplementary Guidance.

By Order of the Board  
**China National Culture Group Limited**  
**Sun Wei**  
*Executive Director*

Hong Kong, 18 September 2023

*As at the date of this announcement, the Board comprises Ms. Sun Wei and Ms. Man Qiaozhen as Executive Directors; and Mr. Liu Kwong Sang, Ms. Wang Miaojun and Ms. Wang Yujie as Independent Non-Executive Directors.*