

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



華夏文化科技集團
CA CULTURAL TECHNOLOGY GROUP

CA CULTURAL TECHNOLOGY GROUP LIMITED

華夏文化科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01566)

TERMINATION OF CONCERT PARTY DEED

This announcement is made pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the SFO.

INTRODUCTION

On 25 November 2014, all Concerted Parties entered into the Concert Party Deed for the purpose to confirm that the Concerted Parties would be acting together in the control of the Company at meetings of the Board (to the extent that they are Directors) and at general meetings (to the extent that they are Shareholders), whereby (i) all the Concerted Parties (except for Bright Rise) have agreed to vote according to the instructions from Bright Rise or Mr. CHONG at the time of exercising the voting right of the Company and vote consistently with the vote of Bright Rise at general meetings of the Company; and (ii) any Concerted Party or its beneficial owner who is a Director but is not able to attend any meeting of the Board in person shall authorise and appoint Mr. CHONG to exercise the voting right at the relevant meeting of the Board as an alternate Director to the appointing Director. The Concert Party Deed shall be terminated when each Concerted Party terminates the same in writing.

By virtue of the Concert Party Deed, the Concerted Parties were considered as a group of Shareholders acting in concert and they were deemed to be interested in each other's interest in the Shares by virtue of the SFO. Immediately before the execution of the Termination Deed, the Concerted Parties together held a total of 249,999,000 Shares, representing approximately 21.15% of the entire issued share capital of the Company, and their respective shareholding percentage in the Company are as follows:

| Shareholders/ Concerted Parties | Name of the beneficial owners | Numbers of Shares | Percentage of total issued share capital (approximately) |
|--|--|------------------------------|---|
| Bright Rise | Mr. CHONG | 134,538,000 | 11.38% |
| Fortress Strength | Ms. LEE | 28,735,000 | 2.43% |
| Dragon Year | Mr. IKEDA | 49,497,000 | 4.19% |
| Mr. IKEDA | / | 12,000,000 | 1.02% |
| Bonville | Mr. TING | 12,900,000 | 1.09% |
| East Jumbo | Ms. OR | 12,329,000 | 1.04% |

TERMINATION OF THE CONCERT PARTY DEED

In June 2022, Mr. IKEDA proposed to terminate the Concert Party Deed having considered that (i) Mr. IKEDA was semi-retired and had less involvement in the business operation of the Group; and (ii) the collective shareholding of the Concerted Parties had been decreasing to less than 30% of total shareholding of the Company, which means that the Concerted Parties no longer had controlling interest in the Company. Upon discussions among the Concerted Parties, they no longer intended to be bound by the Concert Party Deed with each other in view of their respective personal business and asset planning. On 25 September 2023, they entered into the Termination Deed, pursuant to which the Concert Party Deed shall be terminated in its entirety and all of the respective rights and obligations of the Concerted Parties under the Concert Party Deed (except for confidentiality obligations thereunder) shall become null and void and be of no further force and effect immediately upon execution of the Termination Deed.

The Termination Deed and the arrangement thereunder do not change the total number of Shares held by the Concerted Party. Notwithstanding the Termination Deed, the Concerted Parties remain as a group of parties acting in concert within the meaning of the Takeovers Code, as the Company has not yet obtained confirmation from the Executive that it can be accepted that they are no longer acting in concert pursuant to note 3 to the definition of "acting in concert" of the Takeovers Code.

The Board believes that the execution of the Termination Deed will have no material effect on the financial position and operations of the Group.

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

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meaning:

| | |
|------------------------------|--|
| “Board” | the board of Directors |
| “Bonville” | Bonville Glory Limited, a limited company incorporated in the BVI, the entire share capital of which is held by Mr. TING |
| “Bright Rise” | Bright Rise Enterprises Limited (明揚企業有限公司), a limited company incorporated in the BVI, the entire share capital of which is held by Newgate (PTC) Limited acting as the trustee of a trust created in the Cayman Islands by Mr. CHONG |
| “BVI” | the British Virgin Islands |
| “Company” | CA Cultural Technology Group Limited (華夏文化科技集團有限公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange |
| “Concert Party Deed” | the deed of Concerted Parties dated 25 November 2014 and entered into amongst the Concerted Parties, further details of which were set out in the section headed “Controlling Shareholders and Substantial Shareholders – Summary of the Concert Party Deed” in the Prospectus |
| “Concerted Parties” | Mr. CHONG, Bright Rise, Mr. TING, Bonville, Ms. LEE, Fortress Strength, Mr. IKEDA, Dragon Year, Ms. OR and East Jumbo, being the parties to the Concert Party Deed, further information on which was set forth in the section headed “Controlling Shareholders and Substantial Shareholders – Summary of the Concert Party Deed” of the Prospectus, and each a “Concert Party” |
| “controlling shareholder(s)” | has the meaning ascribed to it under the Listing Rules |
| “Director(s)” | the director(s) of the Company |
| “Dragon Year” | Dragon Year Group Limited, a limited company incorporated in the BVI, the entire share capital of which is held by Mr. IKEDA |

| | |
|---------------------|---|
| “East Jumbo” | East Jumbo Development Limited (華寶發展有限公司), a limited company incorporated in the BVI, the entire share capital of which is held by Ms. OR |
| “Fortress Strength” | Fortress Strength Limited, a limited company incorporated in the BVI, the entire share capital of which is held by Ms. LEE |
| “Group” | the Company and its subsidiaries |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, as amended from time to time |
| “Mr. CHONG” | Mr. CHONG Heung Chung Jason (莊向松) (formerly known as Mr. ZHUANG Xiangsong), a Concerted Party |
| “Mr. IKEDA” | Shinichiro IKEDA (池田慎一郎), a Concerted Party |
| “Mr. TING” | Mr. TING Ka Fai Jeffrey (丁家輝), a Concerted Party |
| “Ms. LEE” | MS. LEE Sui Fong Fiona (李瑞芳) (formerly known as Ms. LI Ruifang), the spouse of Mr. CHONG, a Concerted Party |
| “Ms. OR” | Ms. OR Den Fung Bonnie (柯丹鳳), a Concerted Party |
| “Prospectus” | the prospectus of the Company dated 28 February 2015 |
| “SFC” | the Securities and Futures Commission of Hong Kong |
| “SFO” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time |
| “Share(s)” | ordinary share(s) of HK\$0.01 each in the share capital of the Company |
| “Shareholder(s)” | holder(s) of the Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Takeovers Code” | The Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC in Hong Kong (as amended from time to time) |

“Termination Deed” the deed of termination dated 25 September 2023 entered into by and among the Concerted Parties to terminate the Concerted Party Deed

“%” per cent.

By order of the Board
CA Cultural Technology Group Limited
Chong Heung Chung Jason
Chairman and Executive Director

Hong Kong, 25 September 2023

As of the date of this announcement, the executive Directors are Mr. CHONG Heung Chung Jason and Ms. Liu Moxiang, and the independent non-executive Directors are Mr. Ni Zhenliang, Mr. Wang Guozhen and Mr. Hung Muk Ming.