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## **China Partytime Culture Holdings Limited**

**中國派對文化控股有限公司**

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

**(Stock Code: 1532)**

### **COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE**

**Sole Placing Agent**



Reference is made to the announcement (the “**Announcement**”) of China Partytime Culture Holdings Limited (the “**Company**”) dated 17 April 2024 in relation to the Placing. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

#### **COMPLETION OF THE PLACING**

The Board is pleased to announce that the conditions set out in the Placing Agreement have been fulfilled on 3 May 2024 and completion of the Placing took place on 3 May 2024 in accordance with the terms of the Placing Agreement. An aggregate of 295,542,000 Placing Shares, representing approximately 16.67% of the issued share capital of the Company immediately after completion of the Placing, have been successfully placed to not less than six Placees at the Placing Price of HK\$0.08 per Placing Share.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, each of the Placees and where appropriate, their respective ultimate beneficial owners is an Independent Third Party, and none of the Placees has become a substantial Shareholder immediately upon completion of the Placing.

## USE OF PROCEEDS

The net proceeds from the Placing, after deduction of the professional fee and other related expenses, are approximately HK\$23.1 million. The net proceeds from the Placing are intended to be applied by the Company as to approximately (i) RMB7.0 million for the proposed expansion of the Group's fabric care, personal hygiene and home care products business; (ii) RMB8.2 million for settling the Group's indebtedness falling due within 12 months; and (iii) RMB6.2 million as its general working capital so as to accommodate the operating cash flow needs to support its business operations.

## EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before completion of the Placing and (ii) immediately after completion of the Placing are set out below:

	Immediately before completion of the Placing		Immediately after completion of the Placing	
	<i>Number of Shares (note 1)</i>	<i>Approx. % (note 4)</i>	<i>Number of Shares (note 1)</i>	<i>Approx. % (note 4)</i>
<b>Shareholders of the Company</b>				
Master Professional Holdings Limited (note 2)	251,859,000	17.04%	251,859,000	14.20%
Ms. Feng Xianhua	170,000,000	11.50%	170,000,000	9.59%
Mr. Li Bin	168,561,000	11.41%	168,561,000	9.51%
Mr. Lam Shek Sun	78,563,000	5.32%	78,563,000	4.43%
Mr. Teng Hao (note 3)	2,500,000	0.17%	2,500,000	0.14%
Places	–	–	295,542,000	16.67%
Other Public Shareholders	806,238,120	54.56%	806,238,120	45.46%
Total	<u>1,477,721,120</u>	<u>100.00%</u>	<u>1,773,263,120</u>	<u>100.00%</u>

Notes:

1. The Company has outstanding options granted under the Share Option Scheme to subscribe for 82,200,000 Shares as at the date of this announcement.
2. As at the date of this announcement, Master Professional Holdings Limited is 100% beneficially owned by Mr. Chen Shucai.
3. Mr. Teng Hao is the chairman and an executive Director of the Company.

4. The above percentage figures are subject to rounding adjustments. Accordingly, figures shown as total may not be an arithmetic aggregation of the figures preceding it.

By order of the Board  
**China Partytime Culture Holdings Limited**  
**Teng Hao**  
*Chairman*

Hong Kong, 3 May 2024

*As at the date hereof, the Board comprises Mr. Teng Hao and Mr. Xu Chengwu as executive Directors, and Mr. Zheng Jin Min, Mr. Chen Wen Hua and Ms. Peng Xu as independent non-executive Directors.*