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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)

APPOINTMENT OF EXECUTIVE DIRECTOR AND VICE PRESIDENT

This announcement is made pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”, and each, a “**Director**”) of China Partytime Culture Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that (i) Mr. Chen Jinbo (陳勁伯) (“**Mr. Chen**”) has been appointed as an executive Director of the Company with effect from 6 May 2024; and (ii) Mr. Luo Weiwei (駱瑋瑋) (“**Mr. Luo**”) has been appointed as a vice president of the Company with effect from 6 May 2024.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Chen has been appointed as an executive Director of the Company with effect from 6 May 2024. The biographical details of Mr. Chen are set out below:

Mr. Chen, aged 33, has more than 10 years of experience in business management and development in various fields including arts, culture and media. From July 2011 to February 2015, he worked at Pingtan Xihang Group Co., Ltd.* (平潭西航實業集團有限公司), a company engaged in investment and development of tourism projects, with his last position being chief operating officer. From June 2015 to December 2015, he served as sales manager at Dalian Wanda Group Co., Ltd.* (大連萬達集團股份有限公司), a company engaged in property development. From March 2015 to April 2017, he was a director at Pingtan Putian Tongqing Culture Co., Ltd.* (平潭普天同慶文化有限公司), a company engaged in the field of arts, culture and media. Subsequently from June 2017 to December 2018, he was a director at Zhejiang Zhongpai Film and Television Media Ltd.* (浙江中派影視傳媒有限公司), a company engaged in television, film and other media business. From January 2017 to June 2021, he served as a manager at Zhejiang Youdu Culture Communication Co., Ltd.* (浙江優都文化傳播有限公司), a company engaged in the field of arts, culture and media. Since June 2017, he had joined Zhejiang Xinpai Cultural Creativity Co., Ltd.* (浙江新派文化創意有限公司), which principally engages in event production and management, and is a director of the company.

Mr. Chen obtained a Bachelor's Degree in business administration from the City College of Zhejiang University (浙江大學城市學院) in July 2011 and a Master's Degree in business administration from Donghua University (東華大學) in June 2020.

Mr. Chen was a director or supervisor of the following companies at the time of or within 12 months prior to their dissolution:

Company name	Place of establishment	Nature of business	Position held by Mr. Chen	Means of dissolution	Date of dissolution
Zhejiang Zhongpai Film and Television Media Ltd.* (浙江中派影視傳媒有限公司)	PRC	Television, film and other media business	Director	by voluntary deregistration	December 2018
Fuzhou Hagou Network Technology Co., Ltd.* (福州哈狗網絡科技有限公司)	PRC	Internet and related services	Supervisor	by voluntary deregistration	May 2022

Mr. Chen has confirmed that there was no wrongful act on his part leading to the dissolution of the above companies, the above companies were solvent immediately prior to their dissolution, and so far as he is aware, no claim has been or will be made against him as a result of such dissolution.

Mr. Chen is a grandchild of Mr. Chen Shucui, a substantial shareholder (as defined in the Listing Rules) interested in 251,859,000 shares of the Company.

In respect of his appointment as an executive Director, Mr. Chen has entered into a service agreement with the Company. His directorship in the Company shall be for an initial term of three years commencing from 6 May 2024. In accordance with the articles of association of the Company and the Listing Rules, Mr. Chen will hold office until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election, and thereafter be subject to retirement by rotation and re-election at annual general meetings. In relation to his appointment pursuant to the said service agreement, Mr. Chen is entitled to an annual remuneration of HK\$240,000 and, if so recommended by the Remuneration Committee and approved by the Board at its absolute discretion, a discretionary bonus the amount of which is determined with reference to the operating results of the Group and the performance of Mr. Chen. The remuneration and discretionary bonus of Mr. Chen have been recommended by the Remuneration Committee and approved by the Board with reference to his duties and responsibilities within the Company, experience and qualifications as well as the prevailing market rate and in accordance with the remuneration policy of the Company, and will be reviewed annually by the Remuneration Committee and the Board.

Mr. Chen has confirmed, as at the date of this announcement and save as disclosed above, that he (i) has not held any other directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas or had other major appointments; (ii) does not hold any other positions in the Company or other members of the Group; (iii) does not have any relationships with any Directors, senior management, substantial or controlling shareholders (as respectively defined in the Listing Rules) of the Company; and (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Chen has confirmed that up to the date of this announcement and save as disclosed above, there is no information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company in relation to his appointment.

APPOINTMENT OF VICE PRESIDENT

The Board is pleased to announce that Mr. Luo has been appointed as a vice president of the Company with effect from 6 May 2024. Mr. Luo will report to the chief executive officer of the Company. The biographical details of Mr. Luo are set out below:

Mr. Luo, aged 34, has about 10 years of experience in e-commerce, trading and business development and management. From June 2014 to present, he has served as the legal representative of Yiwu Duofang Trading Co., Ltd.* (義烏市鐸方貿易有限公司), a company engaged in trading of various products such as bikes and outdoor products, where he was responsible for supervising the everyday business operation of the company. From August 2016 to September 2023, he worked at Shenzhen Weiyue Technology Co., Ltd.* (深圳市偉躍科技有限公司), an online clothing trading company, with his last position being general manager. From December 2020 to present, he has served as a supervisor at Shenzhen Taili E-Commerce Co., Ltd.* (深圳市泰利電子商務有限公司), an online clothing trading company.

Mr. Luo obtained a Bachelor's Degree in business administration from Jiangxi Normal University (江西師範大學) in July 2012.

Mr. Luo has confirmed, as at the date of this announcement and save as disclosed above, that he (i) has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas or had other major appointments; (ii) does not hold any other positions in the Company or other members of the Group; (iii) does not have any relationships with any Directors, senior management, substantial or controlling shareholders (as respectively defined in the Listing Rules) of the Company; and (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Luo has confirmed that up to the date of this announcement, there is no information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company in relation to his appointment.

The Board would like to take this opportunity to welcome Mr. Luo and Mr. Chen on their new appointments.

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

Hong Kong, 6 May 2024

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

* *For identification purpose only*