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ALLEGRO CULTURE LIMITED

律齊文化有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock code: 550)

(1) QUARTERLY UPDATE ON RESUMPTION PROGRESS; AND (2) CONTINUED SUSPENSION OF TRADING

This announcement is made by Allegro Culture Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and Rule 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 18 March 2024 and 28 March 2024 in relation to the delay in the completion of the 2023 Audit and the delay in the publication of the 2023 Annual Results, the announcement of the Company dated 20 May 2024 in relation to the resignation of the auditor, the announcement of the Company dated 6 June 2024 in relation to the appointment of the auditor, the announcement of the Company dated 24 June 2024 in relation to the Resumption Guidance, the announcements of the Company dated 25 September 2024, 6 January 2025 and 26 March 2025 in relation to the quarterly update on resumption progress of the Company, the announcement of the Company dated 28 October 2024 in relation to the formation of the Independent Investigation Committee and the engagement of the Independent Forensic Investigator, the announcement of the Company dated 4 November 2024 in relation to the Modified Resumption Guidance and the announcement of the Company dated 14 March 2025 in relation to, among others, its voluntary business update (the “**Announcements**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

UPDATE ON RESUMPTION PROGRESS

Pursuant to Rule 13.24A of the Listing Rules, the Board wishes to update the Shareholders and its potential investors on the progress of the Company's progress of fulfilment of the Resumption Guidance as at the date of this announcement as summarised below:

Independent forensic investigation and internal control review

Frank Forensic and Corporate Recovery Limited (the “**Forensic Investigator**”) has circulated a draft independent forensic investigation report to the Independent Investigation Committee. As at the date of this announcement, the forensic investigation is at the final stage. The Independent Investigation Committee is in the course reviewing the draft independent forensic investigation report and will make further announcement(s) in relation to the key findings of the Forensic Investigation upon finalising the independent forensic investigation report.

The Company has also engaged Zhonghui Anda Risk Services Limited as the internal control consultant and is conducting an internal control review based on the preliminary findings of the Forensic Investigation. The Company will make further announcement(s) in relation to the internal control review when the review is completed.

Publication of all outstanding financial results required under the Listing Rules

The Company is currently taking action to resolve the Audit Issues and is working closely with the Auditor for the audit of the Company's consolidated financial statements for the years ended 31 December 2023, for the six months ended 30 June 2024 and the year ended 31 December 2024. The Company will use its best endeavours to publish the outstanding financial results and reports, and is closely working with the professional parties towards the expected timeline for fulfilment of the Resumption Conditions.

Business operation of the Group

Advertising and promotional business

As disclosed in the announcement of the Company dated 6 January 2025, the major and principal business of the Company, namely the advertising business, has not been affected and is operating normally.

Reference is also made to the announcement of the Company dated 15 April 2025 in relation the proposed continuing connected transaction to be conducted with Kingkey Group Holdings Limited* (京基集團有限公司) for the provision of advertising and promotional services in the PRC. The Company is in the course of preparing the circular of the transactions and will dispatch the same to the Shareholders and convene an extraordinary general meeting as soon as possible.

Other resumption conditions

The Company is taking appropriate steps to fulfill the other conditions in the Resumption Guidance and will update the shareholders and potential investors on the progress as and when appropriate.

CONTINUED SUSPENSION OF TRADING OF SHARES

Trading in the shares of the Company on the Stock Exchange of Hong Kong Limited has been suspended with effect from 9:00 a.m. on Tuesday, 2 April 2024 and will remain suspended until further notice.

Shareholders and potential investors should accordingly exercise caution when dealing in the securities of the Company.

By order of the Board
Allegro Culture Limited
Yiu Sze Wai
Executive Director

Hong Kong, 27 June 2025

As at the date of this announcement, the Board comprises Ms. Yiu Sze Wai as executive Director; Ms. Chung Anita Mei Yiu and Ms. Sun Jing as non-executive Directors; and Ms. Tang Po Lam Paulia, Mr. Chan Chiu Hung, Alex, Mr. Li Chaobo and Ms. Yang Wanning, as independent non-executive Directors.

* *For identification purpose only*