

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint 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 joint announcement.*

*This joint announcement appears for information purposes only and does not constitute an invitation or offer to sell, dispose, acquire, purchase or subscribe for securities in the Company.*



**KYOSEI-BANK CO., LTD.**  
*(Incorporated in Japan with limited liability)*



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)**

## **JOINT ANNOUNCEMENT**

### **I. DELAY IN DESPATCH OF THE CIRCULAR IN RELATION TO**

- (1) ENTERING OF THE TERM SHEET;**
  - (2) CAPITAL REORGANISATION AND CHANGE IN  
BOARD LOT SIZE;**
  - (3) DEBT RESTRUCTURING;**
  - (4) ISSUE OF NEW SHARES;**
  - (5) ISSUE OF CONVERTIBLE BONDS;**
  - (6) APPLICATION FOR WHITEWASH WAIVER;**
  - (7) SCHEME'S SPECIAL DEALS; AND**
  - (8) SPECIAL DEAL IN RELATION TO DEED OF SETTLEMENT;**
- II. 4TH SUPPLEMENTAL AGREEMENTS IN RELATION TO THE  
SUBSCRIPTION AGREEMENTS;**
- AND**
- III. CONTINUED SUSPENSION OF TRADING**

**Financial Adviser to the Company**

**VEDA | CAPITAL**  
**智 略 資 本**

References are made to announcements (i) jointly issued by CA Cultural Technology Group Limited (the “**Company**”) and Kyosei-Bank Co., Ltd. dated 15 March 2023 (the “**Joint Announcement**”), 6 April 2023, 21 April 2023, 12 May 2023, 2 June 2023, 14 July 2023, 21 August 2023, 25 September 2023, 26 October 2023 and 13 November 2023, 22 December 2023, 22 January 2024, 9 February 2024, 21 February 2024, 8 March 2024, 10 April 2024, 13 May 2024, 14 June 2024, 15 July 2024, 16 August 2024, 16 September 2024, 16 October 2024, 15 November 2024, 16 December 2024, 16 January 2025, 3 February 2025, 17 February 2025, 17 March 2025, 17 April 2025, 16 May 2025, 16 June 2025, 16 July 2025, 15 August 2025, 31 August 2025, 16 September 2025, 16 October 2025, 14 November 2025 and 12 December 2025; and (ii) issued by the Company dated 20 February 2025, 20 May 2025, 20 August 2025 and 24 November 2025 (collectively, the “**Updates and Delay Announcements**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement and Updates and Delay Announcements.

## **I. DELAY IN DESPATCH OF THE CIRCULAR AND REVISED EXPECTED TIMETABLE OF THE CAPITAL REORGANISATION AND THE CHANGE IN BOARD LOT SIZE**

As disclosed in the Updates and Delay Announcements, pursuant to Rule 8.2 of the Takeovers Code, the Circular containing, among other things, further details of (i) the Capital Reorganisation; (ii) the Change in Board Lot Size; (iii) the transactions under the Proposed Restructuring; (iv) application for the Whitewash Waiver; (v) the Special Deals; (vi) the recommendation of the Independent Board Committee to the Independent Shareholders in relation to the Proposed Restructuring, the Whitewash Waiver and the Special Deals; (vii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in relation to the Proposed Restructuring, the Whitewash Waiver and the Special Deals; and (viii) a notice convening the EGM is required to be despatched to the Shareholders within 21 days of the date of the Joint Announcement. As additional time is required for the Company to (i) prepare and finalise the Circular (including but not limited to, providing updates of material information of the Proposed Restructuring) and the application for the Whitewash Waiver, and to obtain consent by the Stock Exchange under Rule 7.27B of the Listing Rules in relation to the Subscriptions; (ii) ascertain the latest affairs of the Circular; and (iii) the Extended Long Stop Date agreed by the Investor (as defined in the section below), an application has been made to the Executive for, and the Executive has indicated that it is minded to grant its consent to an extension of time for the despatch of the Circular to the Shareholders to a date falling on or before 20 January 2026.

As a result, the EGM has been postponed and the expected timetable of the Capital Reorganisation and the Change in Board Lot Size will be announced by the Company as and when appropriate.

## II. 4th SUPPLEMENTAL SUBSCRIPTION AGREEMENTS

With reference to the Company's announcement dated 31 August 2025, the Company and the Investor entered into 3rd Supplemental Subscription Agreements on 31 August 2025, pursuant to which, the parties agreed to extend the Long Stop Date under each of the Subscription Agreements (as supplemented by the Supplemental Subscription Agreements, the 2nd Supplemental Subscription Agreements and the 3rd Supplemental Subscription Agreements) to 31 December 2025 or such later dates as the parties may from time to time agree in writing.

In view of the latest status of the Proposed Restructuring as mentioned in the Company's announcement dated 12 December 2025, the Company and the Investor have entered into the 4th supplemental agreements to the Share Subscription Agreement and the CB Subscription Agreement in respectively (collectively, the "**4th Supplemental Subscription Agreements**") on 31 December 2025, pursuant to which the parties agreed to extend the Long Stop Date under each of the Subscription Agreements to 20 January 2026 or such later dates as the Company and the Investor may from time to time agree in writing (the "**Extended Long Stop Date**"). Save as disclosed above, all other terms and conditions of the Subscription Agreements remain unchanged and in full force and effect in all respects.

As at the date of this joint announcement, the Company is in the process of, among others, (i) taking appropriate steps to comply with the Resumption Guidance including but not limited to, forming an independent committee and reviewing the results of the Investigation and the IC Review; and (ii) preparing and finalizing the contents of the Circular and the application for the Whitewash Waiver and the Special Deals. The Directors are of the view that the Proposed Restructuring will be completed within the foreseeable future. The Extended Long Stop Date was agreed between the Company and the Investor to have more time to assess the estimated time required for the completion of the transactions contemplated under the Proposed Restructuring upon complying with all the Resumption Guidance, including but not limited to, the Investigation, the IC Review, the Subscriptions and the Debt Restructuring on a conservative basis.

Further announcement(s) on the status of the Proposed Restructuring and the arrangements to maintain the public float requirements of Shares will be made by the Company as and when appropriate and in accordance with the Takeovers Code and the Listing Rules.

### III. CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 21 November 2024 and shall remain suspended pending further announcement.

**The Stock Exchange would not grant the listing of, and permission to deal in new Shares where the issue of such new Shares would cause or facilitate a breach of requirement(s) under the Listing Rules. The Subscriptions will result in the public float of the Shares being below the minimum public float requirement. The grant of the listing of, and permission to deal in the New Shares is subject to the Company to put in place adequate arrangements to meet the minimum public float requirement under Rule 8.08(1) of the Listing Rules at all times before and after the Completion.**

**Completion is subject to the fulfilment of the conditions precedent to the Subscriptions and the Creditors' scheme as set out in the Joint Announcement, including but not limited to, the Whitewash Waiver having been granted by the SFC and the listing of, and permission to deal in, the Subscription Shares, CB Conversion Shares and Scheme Shares having been granted by the Stock Exchange. In the event that the listing of, and permission to deal in the Subscription Shares, CB Conversion Shares and/or Scheme Shares is not granted, the Subscription Agreements and the Proposed Restructuring will not become unconditional and the Subscriptions and the Proposed Restructuring will not proceed. Accordingly, the Proposed Restructuring may or may not proceed. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the Shares. If they are in any doubt, they should consult their professional advisers.**

For and on behalf of  
**Kyosei-Bank Co., Ltd.**  
**Kenichi Yanase**  
*Director*

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

31 December 2025

*As of the date of this joint 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.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Investor and the parties acting in concert with it), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Investor) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*As at the date of this joint announcement, the directors of the Investor are Mr. Kenichi Yanase, Mr. Hiroshi Kaneko, Mr. Takahiro Haga and Mr. Kuniaki Yanase.*

*The directors of the Investor jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*