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If you are in doubt as to any aspect about this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitors, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in China National Culture Group Limited, you should at once hand this circular and proxy form enclosed herein to the purchaser or transferee or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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CNCG

CHINA NATIONAL CULTURE GROUP LIMITED

中國國家文化產業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 745)

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
RE-ELECTION OF DIRECTORS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of China National Culture Group Limited to be held at Portion 2, 12/F., The Center, 99 Queen's Road Central, Hong Kong on 4 September 2026, Friday, at 11:00 a.m. is set out on pages 20 to 23 of this circular.

Whether or not you are able to attend the annual general meeting, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

31 July 2026

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“AGM”	the annual general meeting of the Company to be held at Portion 2, 12/F., The Center, 99 Queen’s Road Central, Hong Kong on 4 September 2026, Friday, at 11:00 a.m. for the purpose of considering and, if thought fit, approving the resolutions proposed in the AGM Notice
“AGM Notice”	the notice dated 31 July 2026 for convening the AGM and included in this circular
“Articles”	the articles of association of the Company as amended from time to time
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors (including independent non-executive Directors)
“Business Day”	any day on which the Stock Exchange is open for the business of dealing in securities listed thereon
“Company”	China National Culture Group Limited, an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange (Stock Code: 0745)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“core connected person”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Employee(s)”	employee(s) of the Group
“General Extension Mandate”	a general mandate to the Directors to add to the General Mandate any Shares representing the number of Shares repurchased under the Repurchase Mandate
“General Mandate”	a general mandate to the Directors to allot and issue Shares not exceeding 20 per cent of the issued share capital of the Company as at the date of approval of the mandate

DEFINITIONS

“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“inside information”	has the meaning defined in the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time
“Latest Practicable Date”	21 July 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Committee”	the listing Committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Memorandum and Articles of Association”	the memorandum and article of association of the Company
“Option(s)”	options(s) to subscribe for Shares granted pursuant to the share option scheme
“PRC”	the People’s Republic of China excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan for the purposes of this circular
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	a general mandate to the Directors to repurchase Shares not exceeding 10 per cent of the issued share capital of the Company as at the date of approval of the mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share Scheme(s)”	share option scheme(s) and/or share award scheme(s) involving issuance of new Shares adopted and to be adopted by the Company, other than the Share Option Scheme
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company

DEFINITIONS

“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Codes on Takeovers and Mergers
“Treasury Share(s)”	has the meaning ascribed to it under the Listing Rules
“%”	per cent

LETTER FROM THE BOARD

CNCG

CHINA NATIONAL CULTURE GROUP LIMITED

中國國家文化產業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 745)

Executive Directors:

Ms. Sun Wei

Ms. Man Qiaozhen

Mr. Wang Shidi

Independent Non-Executive Directors:

Mr. Liu Kwong Sang

Ms. Wang Miaojun

Ms. Wang Yujie

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Principal place of business in Hong Kong:

Unit A, 29/F

United Centre

95 Queensway

Admiralty, Hong Kong

31 July 2026

To the Shareholders,

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
RE-ELECTION OF DIRECTORS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding the following proposals to be put forward at the AGM for the Shareholder's consideration and, if thought fit, approval of:

- (a) the granting to the Directors of the General Mandate;
- (b) the granting to the Directors of the Repurchase Mandate;
- (c) the granting to the Directors of the General Extension Mandate; and
- (d) the re-election of Directors.

LETTER FROM THE BOARD

2. VARIOUS MANDATES

On 18 September 2025, resolutions for the General Mandate, the Repurchase Mandate and the General Extension Mandate were passed by the Shareholders and all the aforesaid mandates will lapse at the conclusion of the forthcoming AGM.

(a) GENERAL MANDATE

An ordinary resolution will be proposed at the AGM to approve the granting of the General Mandate. The new General Mandate, if granted, will allow the Directors to issue and allot further Shares prevailing up to 20 per cent of the issued share capital of the Company as at the date of passing the relevant resolution.

As at the Latest Practicable Date, the issued share capital of the Company was 234,366,456 fully paid-up Shares. Subject to the passing of the resolution granting the General Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, exercise in full of the General Mandate could result in up to new issue of 46,873,291 Shares. There is no present intention for any issuance of Shares pursuant to the General Mandate.

(b) REPURCHASE MANDATE

An ordinary resolution will be proposed at the AGM to approve the granting of the Repurchase Mandate. The new Repurchase Mandate, if granted, will allow the Directors to exercise all the powers of the Company to repurchase its own Shares not exceeding 10% of the issued share capital of the Company as at the date of passing the relevant resolution.

Subject to the passing of the proposed resolution granting the Repurchase Mandate, and on the basis that there were 234,366,456 fully paid-up Shares as at the Latest Practicable Date and no further Shares will be allotted and issued or repurchased by the Company from the Latest Practicable Date to the date of AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 23,436,645 Shares. There is no present intention for any repurchase of Shares pursuant to the Repurchase Mandate.

An explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to be sent to the Shareholders in relation to the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the information reasonably necessary for Shareholders to make an informed decision on whether to approve the relevant resolution at the AGM.

LETTER FROM THE BOARD

(c) GENERAL EXTENSION MANDATE

It is recommended that the General Extension Mandate be granted to the Directors permitting them, after the grant of the Repurchase Mandate referred to above, to add to the General Mandate any Shares repurchased pursuant to the Repurchase Mandate.

The authority conferred on the Directors by the General Mandate, the Repurchase Mandate and the General Extension Mandate would continue in force until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Articles to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in general meeting.

3. RE-ELECTION OF DIRECTORS

Pursuant to Article 86(3) of the Articles, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed by the Board shall hold office only until the first annual general meeting of the Company after his/her appointment and shall then be eligible for re-election.

Pursuant to code provision B.2.3 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules, if an independent non-executive Director has served more than nine years, such director's further appointment should be subject to a separate resolution to be approved by shareholders. Mr. Liu Kwong Sang, Ms. Wang Yujie and Ms. Wang Miaojun have served as the independent non-executive Director for more than 9 years. As such, separate resolutions will be proposed at the AGM for re-election of Mr. Liu Kwong Sang, Ms. Wang Yujie and Ms. Wang Miaojun as the independent non-executive Director.

Pursuant to Article 87 of the Articles, at every annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation, provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years.

Accordingly, Mr. Wang Shidi, Mr. Liu Kwong Sang, Ms. Wang Yujie and Ms. Wang Miaojun will retire by rotation at the AGM. Being eligible, each of Mr. Wang Shidi, Mr. Liu Kwong Sang, Ms. Wang Yujie and Ms. Wang Miaojun, will offer themselves for re-election at the AGM.

LETTER FROM THE BOARD

The Nomination Committee has determined that Mr. Liu Kwong Sang, Ms. Wang Yujie and Ms. Wang Miaojun continue to qualify as independent directors and recommends their re-election following a rigorous annual review process. Their extended tenure of over nine years was carefully evaluated against key independence criteria, governance best practices, and their ongoing contributions to the Company.

The assessment confirmed that both directors maintain strong independence of judgment, as evidenced by their consistent willingness to constructively challenge management decisions and provide unbiased oversight. Their long service has not resulted in any material relationships that could impair objectivity, and they remain free from conflicts of interest. The Committee placed particular emphasis on their ability to balance deep institutional knowledge with fresh perspectives, recognizing their continued relevance in guiding the Company's evolving strategy.

The review process included: 1) Detailed self and peer evaluations of director performance; 2) Analysis of meeting attendance and committee participation; and 3) Verification of compliance with independence standards under applicable listing rules. The Nomination Committee also considered the directors' external professional commitments and confirmed these do not compromise their independence.

While acknowledging general governance guidance on director tenure, the Committee adopted a principles-based approach, finding that both directors demonstrate the necessary independence in character, judgment and capability. The Nomination Committee therefore concluded that re-electing both directors serves the Company's best interests by preserving critical expertise while maintaining strong independent oversight.

The Company has in place a nomination policy for nomination of directors, such policy ensures that the Board has a balance of skills, experience and diversity of perspectives appropriate to the requirements of the Company's business. In assessing the re-election of Mr. Wang Shidi, the Nomination Committee and the Board considered his respective contribution and service to the Company, and reviewed his respective expertise and professional qualifications to determine whether each of them satisfies the criteria under the director nomination policy. The Nomination Committee and the Board also took into account the diversity aspects (including without limitation, gender, age, nationality, culture, educational background and professional experience) and were of the view that the election of Mr. Wang Shidi as Directors will further complement the Company's corporate strategy, and promote the Board diversity.

Details of the above-mentioned retiring Directors are set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. RE-APPOINTMENT OF THE AUDITOR

Infinity CPA Limited will retire as the auditor of the Company at the AGM and, being eligible, offer themselves for re-appointment.

In reaching its recommendation to the Board, the Audit Committee has considered a number of factors, including but not limited to,

- (i) the audit proposal of Infinity CPA Limited which includes the audit plan and timetable and the size and seniority of the audit team serving the Company, noting in particular that the audit plan and timetable proposed is similar to that of previous years and the audit team serving the Company comprise several senior partners who are supported by a large team of auditors and other specialists, such as tax specialist;
- (ii) Infinity CPA Limited's reputation in the market and resources;
- (iii) Infinity CPA Limited's industry knowledge, experience and technical competence in handling audit works for companies listed on The Stock Exchange of Hong Kong Limited;
- (iv) the appropriateness of the audit fees proposed by Infinity CPA Limited taking into account (a) its reputation, qualifications and experience; (b) the proposed work scope; (c) the size and seniority of the audit team serving the Company; (d) the Company's size, complexity and risk profile; and (e) Infinity CPA Limited's committed partner participation in on-site work;
- (v) its independence from the Group and objectivity; and
- (vi) the relevant guidelines issued by the Accounting and Financial Reporting Council.

The estimated fee agreed with Infinity CPA Limited for the audit of the Company's financial results for the year ending 31 March 2027 is ranged from HK\$645,000 to HK\$700,000. Such fee is determined after taking into account the factors set out in paragraph (iv) above, the audit proposal set out in paragraph (i) above and on the assumptions that there is no material change to the Company's business and that the Company will fully cooperate and provide all necessary information including books and records in the audit process.

Having considered the above factors, the Audit Committee assessed and considered that Infinity CPA Limited would be independent, competent and capable and suitable to act as the auditor of the Company, and the Audit Committee and the Board are of the view that the proposed appointment of Infinity CPA Limited as the auditor of the Company is in the interest of the Company and the Shareholders as a whole.

The Board proposed to re-appoint Infinity CPA Limited as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

LETTER FROM THE BOARD

5. ANNUAL GENERAL MEETING

The AGM Notice is set out on pages 20 to 23 of this circular and a form of proxy for use at the AGM is herein enclosed.

Whether or not you are able to attend the AGM, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy shall not preclude you from attending and voting at the AGM or any adjournment thereof should you so desire.

6. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 31 August 2026, Monday to 4 September 2026, Friday, for the purposes of determining the entitlements of the Shareholders to attend and vote at the AGM. No transfer of the Shares may be registered on that period. In order to qualify to attend and vote at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, by no later than 4:30 p.m. on 28 August 2026, Friday.

7. VOTING BY POLL

In accordance with Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the voting on all resolutions at the AGM will be conducted by way of poll.

8. RECOMMENDATION

The Board believes that the proposed resolutions set out in the AGM Notice are in the best interests of the Company and the Shareholders as a whole. The Board recommends that the Shareholders vote in favour of all resolutions to be proposed at the AGM.

9. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, include particulars given in the compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Director, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

LETTER FROM THE BOARD

10. GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board of
China National Culture Group Limited
Sun Wei
Executive Director

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolutions to be proposed at the AGM in relation to the new Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company was 234,366,456 fully paid-up Shares.

Subject to the passing of the resolution granting the new Repurchase Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, the Directors would be allowed under the Repurchase Mandate to repurchase up to 23,436,645 Shares, representing 10% of the number of Shares in issue as at the Latest Practicable Date, during the period from the date of resolution granting the Repurchase Mandate until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Articles to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in general meeting.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and its Shareholders as a whole to have a general authority from Shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or earnings per Share and will only be made if the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may apply funds legally available for such purpose from distributable profit or funds from a new issue in accordance with its memorandum and articles of association and the laws of the Cayman Islands.

That is to say, any repurchase of Shares may be purchased out of capital paid up on the repurchased Shares or the profits of the Company which would otherwise be available for dividend and, in the case of any premium payable on such repurchase, out of profits of the Company which would otherwise be available for dividend or from the Company's share premium account or its contributed surplus account.

On the basis of the combined net tangible assets of the Group as at 31 March 2026 and taking into account the current working capital position of the Group, the Directors consider that no material adverse effect on the working capital and gearing position of the Group may result in the event that the Repurchase Mandate was to be exercised in full at any time during the proposed purchase period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. EFFECT ON THE TAKEOVERS CODE

If, as the result of a Share repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. In certain circumstances, a Shareholder or a group of Shareholders acting in concert (depending on the level of increase of the Shareholders' interest) could as a result of increase of its or their interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Assuming that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, on exercise in full of the Repurchase Mandate, the number of issued Shares will decrease from 234,366,456 to 210,929,811.

As at the Latest Practicable Date, there is no Shareholder that is interested in more than 10% of the total voting rights of the Shares in issue.

The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Proposal. The Company has no present intention to repurchase Shares to such extent as to result in the amount of Shares held by the public being reduced to less than 25%.

The Company has no intention to exercise the Repurchase Mandate to the effect that it will result in the public float to fall below 25% or such other minimum percentage prescribed by the Listing Rules from time to time.

5. SHARE PRICE

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during the previous twelve months prior to the Latest Practicable Date were as follows:

	Shares	
	Highest <i>(HK\$)</i>	Lowest <i>(HK\$)</i>
2025		
August	0.660	0.540
September	0.630	0.540
October	0.690	0.560
November	0.590	0.540
December	0.740	0.590
2026		
January	0.780	0.700
February	0.800	0.660
March	0.800	0.670
April	1.980	0.800
May	4.190	2.350
June	4.890	3.710
July (up to the Latest Practicable Date)	5.820	3.950

6. REPURCHASE OF SHARES

No purchase of Shares was made by the Company in the previous six months ended on the Latest Practicable Date, whether on the Stock Exchange or otherwise.

7. GENERAL

None of the Directors, and to the best of their knowledge having made all reasonable enquiries, nor any associates of any Director, have any present intention in the event that the Repurchase Mandate is approved by the Shareholders to sell any Shares to the Company.

No connected person has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by Shareholders. The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands. Neither this explanatory statement nor the proposed Repurchase Mandate has any unusual features. The Company may cancel the repurchased Shares or hold them as Treasury Shares, subject to market conditions and the Company's capital management needs at the relevant time of repurchase.

APPENDIX II DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

Set out below are details of the Directors who are proposed to be re-elected at the AGM.

1. **Mr. LIU Kwong Sang (“Mr. Liu”)**, aged 64, was appointed to the Board in September 2004 as an independent non-executive Director, and the Chairperson of the audit committee of the Board. He was also appointed as the Chairperson of remuneration committee of the Board in 2004, and a member of the nomination committee of the Board in 2012.

Mr. Liu has been practising as a certified public accountant in Hong Kong with more than 27 years of experience in accounting profession. Mr. Liu graduated from the Hong Kong Polytechnic University with a bachelor degree in Accountancy (with honours) and obtained the Master degree in Business Administration from the University of Lincoln, the United Kingdom. He is a fellow member of the Institute of Chartered Accountants in England and Wales, a fellow member of the Association of Chartered Certified Accountants, a fellow member of the Institute of Financial Accountants, the United Kingdom and a fellow member of the Institute of Public Accountants, Melbourne, Australia. Mr. Liu is also a fellow member of the Hong Kong Institute of Certified Public Accountants, a fellow member of the Taxation Institute of Hong Kong, a Chartered Tax Adviser and a fellow member of the Society of Registered Financial Planners.

Mr. Liu currently acts as the independent non-executive director of Graphex Group Limited, whose securities are listed on the main board of the Stock Exchange, and as the independent non-executive director of New Century Logistics (BVI) Limited (ticker symbol: NCEW) whose shares are listed on the United States Nasdaq Stock Market since November 2024 and Mr. Liu has also been appointed as an independent non-executive director of Armlogi Holding Corp. (ticker symbol: BTOC) whose shares are listed on the United States Nasdaq Stock Market in May 2024.

From 28 September 2004 to 6 November 2023, Mr. Liu has been appointed as the independent non-executive director of abc Multiactive Limited, securities of which are listed on the GEM of the Stock Exchange. From April 2019 to January 2025, Mr. Liu was also appointed as an independence non-executive director of ATIF Holdings Limited, a company listed on The Nasdaq Stock Market (ticket symbol: ATIF).

Mr. Liu was previously independent non-executive director of Polytec Asset Holdings Limited, securities of which are previously listed on the main board of the Stock Exchange, for the period from 24 July 2000 to 1 September 2000, and from 1 December 2000 to 9 June 2021. The listing of shares of Polytec Asset Holdings Limited was withdrawn by way of a scheme of privatization with effective from 26 May 2021.

He was also previously the independent non-executive director of Pine Care Group Limited, securities of which are listed on the main board of the Stock Exchange, for the period from 23 January 2017 to 19 October 2020. He was the independent non-executive director of Evershine Group Holdings Limited, whose securities are listed on the GEM of the Stock Exchange, for the period from 16 January 2014 to 20 May 2014 and, from 23 May 2014 to 1 January 2017.

As at the Latest Practicable Date, Mr. Liu has served the Board for over 9 years. The Board is of the view that the contributions of Mr. Liu to the development of the Company's strategies and policies through his independent and constructive advices are substantial. With Mr. Liu's professional qualification as a certified public accountant and extensive experience, the Group benefits from his skills and financial expertise as well as from his regular attendance, active participation and professional advices at Board meetings and Board committees meetings. Mr. Liu has never been engaged in any executive management of the Group and did not participate in the management of the Group. The Board has received from Mr. Liu a confirmation of independence according to Rule 3.13 of the Listing Rules. The Board, with the recommendation of the nomination committee of the Company, considers Mr. Liu satisfies the independence criteria under Rule 3.13 of the Listing Rules. Taking into consideration of the above and the independent natures of Mr. Liu's role and duties in the past years, the Board considers that the long service of Mr. Liu would not diminish his independence and affect his exercise of independent judgment and his continuous tenure brings considerable benefits and stability to the management and operation of the Group, and therefore considers Mr. Liu to be independent and recommends Mr. Liu to be re-elected.

Mr. Liu does not has any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Liu did not hold any interest in Shares. Save as disclosed herein, Mr. Liu does not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

The appointment of Mr. Liu is subject to retirement by rotation and re-election at least once every three years in accordance with the provisions of the Articles of Association. Subject to the determination of the remuneration committee of the Board, Mr. Liu will be entitled to a director's fee with reference to his duties and responsibilities and the prevailing market conditions and authorised by the Shareholders at the annual general meeting of the Company. Mr. Liu received Director's fee of HK\$120,000 for the year ended 31 March 2026.

Save as disclosed above, Mr. Liu has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

2. **Ms. WANG Miaojun (“Ms. Wang”)**, aged 46, was appointed to the Board in February 2014 as an independent non-executive Director, and the Chairperson of the nomination committee, and a member of the audit committee and remuneration committee of the Board. Ms. Wang holds a bachelor degree in Electronics and Information Engineering from Shenzhen University. Ms. Wang has over 10 years of experience in IT and media industry. Ms. Wang is currently a general manager of the online media department and a director in an online media company. Ms. Wang had extensive experience in operation and management and had held management roles in electronics, IT and media companies and had an established network of relationship within IT industry in the PRC.

As at the Latest Practicable Date, Ms. Wang has served the Board for over 9 years. The Board is of the view that the contributions of Ms. Wang to the development of the Company’s strategies and policies through her independent and constructive advices are substantial. With Ms. Wang’s extensive experience in IT and media industry, the Group benefits from her skills and expertise as well as from her regular attendance, active participation and professional advices at Board meetings and Board committees meetings. Ms. Wang has never been engaged in any executive management of the Group and did not participate in the management of the Group. The Board has received from Ms. Wang a confirmation of independence according to Rule 3.13 of the Listing Rules. The Board, with the recommendation of the nomination committee of the Company, considers Ms. Wang satisfies the independence criteria under Rule 3.13 of the Listing Rules. Taking into consideration of the above and the independent natures of Ms. Wang’s role and duties in the past years, the Board considers that the long service of Ms. Wang would not diminish her independence and affect her exercise of independent judgment and her continuous tenure brings considerable benefits and stability to the management and operation of the Group, and therefore considers Ms. Wang to be independent and recommends Ms. Wang to be re-elected.

Ms. Wang does not has any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Ms. Wang held an interest in 490,700 Options to subscribe for Shares. Save as disclosed herein, Ms. Wang does not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

The appointment of Ms. Wang is subject to retirement by rotation and re-election at least once every three years in accordance with the provisions of the Articles of Association. Subject to the determination of the remuneration committee of the Board, Ms. Wang will be entitled to a director’s fee with reference to her duties and responsibilities and the prevailing market conditions and authorised by the Shareholders at the annual general meeting of the Company. Ms. Wang received Director’s fee of HK\$120,000 for the year ended 31 March 2026.

APPENDIX II DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

Save as disclosed above, Ms. Wang has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with her re-election and there is no other information that should be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

3. **Ms. WANG Yujie (“Ms. Wang YJ”)**, aged 41, is an independent non-executive Director. Ms. Wang YJ was appointed to the Board in July 2016 and was graduated from 首都經濟貿易大學華僑學院 (Overseas Chinese College, Capital University of Economics and Business), formerly known as 燕京華僑大學 (Yanjing Overseas Chinese University*) with a bachelor’s degree in Foreign Trade English from the Department of Foreign Languages in July 2008. Ms. Wang YJ has years of experience working in bidding maintenance department of a Chinese search engine company.

Ms. Wang YJ has not held any directorships of other listed public companies in the last 3 years. Ms. Wang YJ does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, Ms. Wang YJ does not have any interests in the Shares of the Company within the meaning of Part XV of the Securities and Future Ordinance. A supplemental letter of appointment was entered into between Ms. Wang and the Company with no fixed term of appointment with effect from 27 July 2017. Her appointment is subject to retirement by rotation and re-election at least once every three years in accordance with the provisions of the Articles of Association. Subject to the determination of the Remuneration Committee, Ms. Wang YJ will be entitled to a director’s fee with reference to her duties and responsibilities and the prevailing market conditions and authorised by the Shareholders at the annual general meeting. Ms. Wang YJ received Director’s fee of HK\$96,000 for the year ended 31 March 2026.

Save as disclosed above, Ms. Wang YJ has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with her re-election and there is no other information that should be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

4. **Mr. Wang Shidi (“Mr. Wang”)**, aged 28, was appointed to the Board in July 2025. Mr. Wang possess extensive experiences in business management and development and also have extensive network in Culture and Arts sector. Mr. Wang has served as a director of Shanghai Diguo Industrial Group Co., Ltd.* (上海楝國實業集團有限公司) which founded by him in July 2023. Mr. Wang has also been active in several cultural organization, including but not limited to China Great Wall Society Culture and Art Committee* (中國長城學會文化藝術專業委員會).

Mr. Wang does not has any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Wang does not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Mr. Wang has entered into a service agreement as executive Director with the Company on 18 July 2025 with no fixed term of service. The appointment of Mr. Wang is subject to retirement by rotation and re-election at least once every three years in accordance with the provisions of the Articles of Association. Mr. Wang's emolument has not been determined yet and will be determined by the Board upon recommendation from the Remuneration Committee of the Company with reference to the prevailing market rate, the Company's remuneration policy, his duties and responsibilities with the Company, and his contributions to the Company and authorised by the Shareholders at the annual general meeting of the Company. Mr. Wang did not receive any Director's fee for the year ended 31 March 2026.

Save as disclosed above, Mr. Wang has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING

CNCG

CHINA NATIONAL CULTURE GROUP LIMITED

中國國家文化產業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 745)

NOTICE IS HEREBY GIVEN that the annual general meeting of China National Culture Group Limited (the “**Company**”) will be held at Portion 2, 12/F., The Center, 99 Queen’s Road Central, Hong Kong on 4 September 2026, Friday, at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements and the reports of the Directors and auditors of the Company for the year ended 31 March 2026.
2. To re-elect Directors and to authorise the Board of Directors to fix the remuneration of each Director.
3. To re-appoint auditors of the Company and to authorize the board of directors to fix their remuneration.
4. To consider as special business, and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“THAT

- (a) subject to paragraph (c) of this resolution, pursuant to the Rules Governing the Listing of Securities on the Main Board (the “**Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with (otherwise than by way of rights issue or pursuant to the exercise of options granted under any of the Company’s share option schemes or any scrip dividend scheme or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company pursuant to the articles of association of the Company from time to time) additional shares (the “**Shares**”) in the share capital of the Company and to make or grant any offers, agreements and options which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorization given to the directors and shall authorize the Directors during the Relevant Period (as hereinafter defined) to make or grant any offers, agreements and options which would or might require the exercise of such powers either during or after the end of the Relevant Period (as hereinafter defined);

NOTICE OF ANNUAL GENERAL MEETING

- (c) the number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above shall not exceed 20% of the number of Shares in issue at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights issue**” means the allotment or issue of shares in the Company or other securities which would or might require shares to be allotted and issued pursuant to an offer made to all the shareholders of the Company (excluding for such purpose any shareholder who is resident in a place where such offer is not permitted under the laws of that place) and, where appropriate, the holders of other equity securities of the Company entitled to such offer, pro rata (apart from fractional entitlements) to their existing holdings of shares or such other equity securities.”

5. To consider as special business, and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined in resolution 4(d) set out in the Notice of this Meeting) of all the powers of the Company to repurchase the issued Shares on the Stock Exchange or any other stock exchange on which shares in the capital of the Company may be listed and which is recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Listing Rules or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved; and

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- (b) the number of Shares which the Company is authorized to repurchase pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as defined in resolution 6(d) set out in this notice) shall not exceed 10% of the number of Shares at the date of the passing of this resolution, and the said approval shall be limited accordingly.”
6. To consider as special business, and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** subject to and conditional upon the passing of resolutions Nos. 4 and 5 (as set out in the notice), the unconditional general mandate granted to the Directors and for the time being in force to exercise all the powers of the Company to allot, issue and deal with Shares pursuant to resolution No. 4 (as set out in this notice) be and is hereby extended by the addition to the aggregate number of Shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to such unconditional general mandate of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to resolution No. 5 (as set out in this notice), provided that such extended amount shall not exceed 10% of the number of Shares at the date of passing this resolution.”

By order of the Board
China National Culture Group Limited
Sun Wei
Executive director

Hong Kong, 31 July 2026

Notes:

1. A member of the Company who is a holder of two or more Shares, and who is entitled to attend and vote at the AGM is entitled to appoint more than one proxy or a duly authorized corporate representative to attend and vote in his stead. A proxy needs not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the AGM and any adjournment thereof should he so wish. In such event, his form of proxy will be deemed to have been revoked.
2. A form of proxy for the AGM is enclosed with the Company's circular dated 31 July 2026. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with a valid power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof (as the case may be).

NOTICE OF ANNUAL GENERAL MEETING

3. The Hong Kong branch register of members of the Company will be closed from 31 August 2026, Monday to 4 September 2026, Friday, for the purposes of determining the entitlements of the members of the Company to attend and vote at the AGM. No transfers of Shares may be registered on that period. In order to qualify for the aforesaid entitlements, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on 28 August 2026, Friday.
4. With regard to resolution no. 4 above, the Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the general mandate to be granted under resolution no. 4 above.
5. As at the date hereof, the Board of Directors comprises Ms. SUN Wei, Mr. Wang Shidi and Ms. MAN Qiaozhen as Executive Directors, and Mr. LIU Kwong Sang, Ms. WANG Miaojun and Ms. WANG Yujie as Independent Non-Executive Directors.