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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)**

## **POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 19 MAY 2020**

Reference is made to the circular of China National Culture Group Limited (the “**Company**”) dated 27 March 2020 (the “**Circular**”). Terms used herein shall have the same meanings as defined in the Circular unless the context requires otherwise.

Elite Partners CPA Limited, was appointed as the scrutineer at the EGM for the vote-taking. The poll results are as follow:

<b>Ordinary resolution</b>		<b>Number of votes (approximate %)</b>	
		<b>For</b>	<b>Against</b>
1.	To approve the Share Consolidation and the transactions contemplated thereunder as set out in the notice of EGM <sup>(Note)</sup> .	2,257,140,000 (99.58%)	9,460,000 (0.42%)
<b>Special resolution</b>			
2.	To approve the Capital Reduction, the Share Subdivision and the transactions contemplated thereunder as set out in the notice of EGM <sup>(Note)</sup> .	2,257,140,000 (99.67%)	7,460,000 (0.33%)

*Note:* Please refer to the Notice contained in the Circular for the full text of the ordinary resolution.

As a simple majority of the votes were cast in favour of the above ordinary resolution and a majority of not less than three-fourths of the votes were cast in favour of the above special resolution, all the resolutions were duly passed.

As at the date of the EGM, the total number of issued Shares was 9,814,410,000 Shares, which was the total number of Shares entitling the Shareholders to attend and vote on the resolutions at the EGM. There were no restrictions on any Shareholders to cast votes on the resolutions at the EGM.

## **SHARE CONSOLIDATION**

The Board is also pleased to announce that the Share Consolidation will become effective on Thursday, 21 May 2020. Please refer to the Circular for the details, including the trading arrangement of the Consolidated Shares and the exchange and replacement of share certificates in respect of the Share Consolidation. The Shareholders should note that upon the Share Consolidation becoming effective, the colour of the share certificates of the Company will be changed from red to purple.

## **UPDATE ON THE CAPITAL REDUCTION AND THE SHARE SUB-DIVISION**

Subsequent to the passing of the resolutions, the Capital Reduction and the Share Sub-division are still subject to certain conditions as set out in the paragraph headed “Letter from the Board – Proposed Capital Reduction and Share Sub-division – Conditions of the Capital Reduction and the Share Sub-division” in the Circular. Further announcement(s) will be made by the Company to inform the Shareholders of the effective date of the Capital Reduction and the Share Sub-division as and when appropriate.

By Order of the Board  
**China National Culture Group Limited**  
**Sun Wei**  
*Executive Director*

Hong Kong, 19 May 2020

*As at the date of this announcement, the Board comprises Ms. Sun Wei and Ms. Man Qiaozhen as Executive Directors; and Mr. Liu Kwong Sang, Ms. Wang Miaojun and Ms. Wang Yujie as Independent Non-Executive Directors.*