

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

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)

**UPDATE ON THE CAPITAL REDUCTION AND
THE SHARE SUB-DIVISION, AND
REVISED EXPECTED TIMETABLE**

References are made to the announcements (the “**Announcements**”) of China National Culture Group Limited (the “**Company**”) dated 4 March 2020, 20 April 2020 and 23 April 2020, the circular of the Company (the “**Circular**”) dated 27 March 2020 and the poll results announcement of the extraordinary general meeting dated 19 May 2020 in relation to, among others, the Share Consolidation, the Capital Reduction and Share Sub-division. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements and the Circular.

**UPDATE ON THE CAPITAL REDUCTION AND THE SHARE SUB-DIVISION, AND
REVISED EXPECTED TIMETABLE**

The Board wishes to announce that pursuant to the directions given by the Grand Court of the Cayman Islands (the “**Court**”), the petition hearing for confirmation of the Capital Reduction and the Share Sub-division will be held on Thursday, 23 July 2020 (Cayman Islands time) at the Court.

Accordingly set out below is the revised expected timetable for the Capital Reduction and the Share Sub-division and the relevant trading arrangements, which is subject to the satisfaction of the conditions 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. Unless otherwise specified, all times stated in this announcement refer to Hong Kong times.

Date

Effective time of the Capital Reduction and
the Share Sub-division Before 9:00 a.m. on
Monday, 27 July 2020

Commencement of dealing in the New Shares 9:00 a.m. on
Monday, 27 July 2020

First day of free exchange of existing share certificates
for the Consolidated Shares into new share certificates
for New Shares. Monday, 27 July 2020

Last day of free exchange of existing share certificates
for the Consolidated Shares into new share certificates
for New Shares. Tuesday, 1 September 2020

Further announcement(s) will be made by the Company to inform the Shareholders on the
outcome of the Court hearing as and when appropriate.

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

Hong Kong, 10 June 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.*