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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)**

## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an 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 Tuesday, 29 September 2020 at 10:30 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 Auditor for the year ended 31 March 2020.
2. To re-elect Directors and to authorise the Board of Directors to fix the remuneration of each Director.
3. To re-appoint Elite Partners CPA Limited as the Auditor and to authorise the Board of Directors to fix their remuneration.

As special business, to consider and, if thought fit, to pass with or without modification of the following resolutions as Ordinary Resolutions:

4. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase shares of HK\$0.04 each in the share capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the securities of the Company may be listed and recognised 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 Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company which the Directors are authorised to purchase pursuant to the approval in paragraph (a) above shall not exceed 10% of the number of issued shares of the Company as at the date of this Resolution and the said approval shall be limited accordingly; and

- (c) 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 of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
  - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company.”

5. **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.04 each in the share capital of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of shares of the Company 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, otherwise than (i) a Rights Issue (as hereinafter defined); (ii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue of shares or rights to acquire shares of the Company; (iii) an issue of shares upon the exercise of the subscription or conversion rights under the terms of any warrants or any securities of the Company which are convertible into shares of the Company; or (iv) an issue of shares as scrip dividends pursuant to the Articles of Association from time to time, shall not exceed 20% of the number of issued shares of the Company as at the date of passing this Resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose 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 of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
  - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company; and

“Rights Issue” means an offer of shares or issue of options, warrants or other securities giving the right to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares of the Company, or any class of shares of the Company, whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their holdings of such shares (or, where appropriate such other securities) as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

6. “**THAT** subject to the passing of the Resolution nos. 4 and 5 set out in the notice convening this meeting, the general mandate granted to the Directors to allot, issue and deal with additional shares pursuant to Resolution no. 5 set out in the notice convening this meeting be and is hereby extended by the addition thereto of the aggregate number of issued shares of the Company repurchased by the Company under the authority granted pursuant to Resolution no. 4 set out in the notice convening this meeting, provided that such amount of shares so repurchased shall not exceed 10% of the number of issued shares of the Company as at the date of the said Resolution.”

7. “**THAT:**

subject to and conditional upon the listing committee of The Stock Exchange of Hong Kong Limited granting approval for the listing of, and permission to deal in, the shares falling to be issued pursuant to the exercise of any options granted under the Refreshed Scheme Mandate Limit (as hereafter defined), the refreshment of the scheme mandate limit on the grant of options under the Share Option Scheme adopted on 29 August 2014 and any other schemes of the Company up to 10% of the number of shares of the Company in issue as at the date of passing this resolution (the “Refreshed Scheme Mandate Limit”) be and is hereby approved and all the Directors of the Company be and are hereby authorised to grant options and to allot, issue and deal with the shares of the Company pursuant to the exercise of any options and to take all such steps as they may consider necessary or expedient.”

By order of the Board  
**China National Culture Group Limited**  
**SUN Wei**  
*Executive Director*

28 August 2020

*Notes:*

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more (if holding two or more shares) proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. To be valid, the proxy form, together with a power of attorney or other authority, if any, under which it is signed or a certified copy thereof, must be delivered to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude a member from attending and voting in person at the meeting and in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. With regard to resolution no. 2 in this notice, the Board of Directors proposes that the Directors, namely Ms. SUN Wei and Ms. MAN Qiaozhen be re-elected as Directors. Details of the said Directors are set out in the Appendix II to the circular to Shareholders dated 28 August 2020.
4. In view of the ongoing COVID-19 epidemic and recent guidelines for prevention and control of its spread, the Company will implement the following precautionary measures at the AGM to protect the shareholders, staff and other stakeholders who attend the AGM from the risk of infection:
  - (i) compulsory body temperature checks will be conducted on every shareholder, proxy and other attendee. Any person with a body temperature of 37.4 degrees Celsius or higher may be denied entry into the AGM venue or be required to leave the AGM venue;
  - (ii) the Company will require all attendees to wear surgical face masks before they are permitted to attend, and during their attendance of the AGM at all times, and to maintain a safe distance between seats (please bring your own mask);
  - (iii) no refreshment will be served at the AGM;
  - (iv) no souvenirs will be distributed at the AGM; and
  - (v) no guest will be allowed to enter the AGM venue if he/she is wearing quarantine wristband issued by the Government of Hong Kong.

*As at the date hereof, the Board of Directors 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.*