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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)**

## **COMPLETION OF PLACING OF NEW SHARES UNDER THE GENERAL MANDATE**

**Placing Agent**

**Suncorp**  
Securities Limited

The Board is pleased to announce that all conditions to the Placing Agreement have been fulfilled and completion of the Placing took place on 26 April 2021. A total of 117,772,920 Placing Shares have been successfully placed by the Placing Agent to not less than six Places at Placing Price of HK\$0.145 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

References are made to the announcement of China National Culture Group Limited (the “**Company**”) dated 8 April 2021 in relation to the placing of new shares under general mandate (the “**Announcement**”). Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Announcement.

### **COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE**

The Board is pleased to announce that all conditions to the Placing Agreement have been fulfilled and completion of the Placing took place on 26 April 2021. A total of 117,772,920 Placing Shares have been successfully placed by the Placing Agent to not less than six Places at Placing Price of HK\$0.145 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon completion of the Placing.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners (if any) are professional, institutional, or other investors who are third parties independent of the Company and its connected persons, the net proceeds (after deducting the placing commission and other related expenses and professional fees) from the Placing amounted to approximately HK\$16.7 million. The Company intends to use such net proceeds for the development of the Group's movie segment, including but not limited to the investment in, purchase of and distribution of film, web series and TV series contents.

## SHAREHOLDING STRUCTURE OF THE COMPANY IMMEDIATELY BEFORE AND UPON COMPLETION OF THE PLACING

The shareholding structure of the Company immediately before and upon completion of the Placing is as follows:

Name of Shareholders	(i) Immediate before completion of the Placing		(ii) Immediate upon completion of the Placing	
	<i>Number of Shares held</i>	<i>Approximate % of total Shares in issue</i>	<i>Number of Shares held</i>	<i>Approximate % of total Shares in issue</i>
<b>Public Shareholders:</b>				
The Placees	–	–	117,772,920	16.67
Other public Shareholders	588,864,600	100.00	588,864,600	83.33
Total	<u>588,864,600</u>	<u>100.00</u>	<u>706,637,520</u>	<u>100.00</u>

By Order of the Board  
**China National Culture Group Limited**  
**SHI Junfeng**  
*Chairman and Executive Director*

Hong Kong, 3 May 2021

*As at the date of this announcement, the Board comprises Mr. SHI Junfeng, 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.*