

*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.*

## **China Partytime Culture Holdings Limited**

**中國派對文化控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1532)**

### **DISCLOSEABLE TRANSACTION COMPLETION OF ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF THE TARGET COMPANY INVOLVING THE ISSUE OF CONSIDERATION SHARES UNDER GENERAL MANDATE**

Reference is made to the announcements of the China Partytime Culture Holdings Limited (the “**Company**”) on 20 June 2022, 29 June 2022 and 5 July 2022 (collectively referred to the “**Announcements**”) in relation to the Acquisition and the issuance of Consideration Shares under the General Mandate. Terms defined in the Announcements shall have the same meanings when used herein.

### **COMPLETION OF ACQUISITION AND ISSUE OF CONSIDERATION SHARES UNDER THE GENERAL MANDATE**

The Board is pleased to announce that all condition precedent in respect of the Acquisition as set out in the Announcements were fulfilled and that the Completion took place on 15 July 2022.

At Completion, the Company has allotted and issued the Consideration Shares, being a total of 170,000,000 Consideration Shares at the Issue Price of HK\$0.2 per Consideration Share under the General Mandate in accordance with the terms of the Agreement to the Vendor. The 170,000,000 Consideration Shares represent approximately 15.78% of the issued share capital of the Company prior to the allotment and issue of the Consideration Shares and approximately 13.63% of the issued share capital of the Company as enlarged by the allotment and issue of the Consideration Shares.

Following Completion, the (i) the Target Company becomes a direct wholly owned subsidiary of the Company, and the financial results of the Target Group will therefore be consolidated into the consolidated financial statements of the Group; (ii) the Vendor becomes a Substantial Shareholder of the Company, holding approximately 13.63% of the issued share capital of the Company.

## EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The existing shareholding structure of the Company and the effect on the shareholding structure of the Company immediately after the Completion are set out as follows:

	Immediately before the Completion		Immediately after the Completion	
	<i>Number of Shares</i>	<i>Approx.% of shareholding</i>	<i>Number of Shares</i>	<i>Approx.% of shareholding</i>
Master Professional Holdings Limited (“ <b>Master Professional</b> ”) <i>(note i)</i>	251,859,000	23.38%	251,859,000	20.19%
Mr. Lam Shek Sun	78,563,000	7.29%	78,563,000	6.30%
Mr. Li Bin	168,561,000	15.65%	168,561,000	13.51%
Mr. Ng Ting Wai	57,351,000	5.32%	57,351,000	4.60%
<i>Public Shareholders</i>				
The Vendor	–	–	170,000,000	13.63%
Other Public Shareholders	520,933,600	48.36%	520,933,600	41.77%
Total	<u>1,077,267,600</u>	<u>100%</u>	<u>1,247,267,600</u>	<u>100%</u>

Notes:

- (i) Mr. Ye Wanhong directly owned 100% equity interests in Master Professional. Accordingly, Mr. Ye Wanhong is deemed to be interested on the Shares held by Master Professional.

By Order of the Board of  
**China Partytime Culture Holdings Limited**  
**Chen Sheng**  
*Chairlady*

15 July 2022

*As at the date of this announcement, the Board comprises (i) two executive Directors, namely Ms. Chen Sheng and Mr. Xu Chengwu; and (ii) three independent non-executive Directors, namely Mr. Zheng Jin Min, Mr. Chen Wen Hua and Ms. Peng Xu.*

*If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.*

\* *For identification purpose only*