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華夏文化科技集團
CA CULTURAL TECHNOLOGY GROUP

CA CULTURAL TECHNOLOGY GROUP LIMITED

華夏文化科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01566)

**(1) FURTHER DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS
(2) DELAY IN DESPATCH OF ANNUAL REPORT
(3) THIRD APPLICATION OF THE WAIVERS
AND
(4) POSTPONEMENT OF BOARD MEETING**

Reference is made to the announcements (the “**Announcement(s)**”) of CA Cultural Technology Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 29 June 2022, 16 August 2022, 6 September 2022 and 16 September 2022 respectively, in relation to, amongst other things, expected delay in publication of audited annual results announcement for the year ended 31 March 2022 of the Group (the “**Audited Annual Results**”), the application of the Waiver and the application of the Further Waiver as a result to such delay. Capitalised terms used herein, unless otherwise defined, shall have the same meanings as those defined in the Announcements.

FURTHER DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS AND DELAY IN DESPATCH OF ANNUAL REPORT

As disclosed in the Announcements, the Company was unable to finalise its Audited Annual Results owing to various factors such as the pandemic’s continuous effect in Shanghai, leading to its different restrictive measures such as various extent of lockdown and mass compulsory testing since early April of 2022 till early August of 2022, in which one of the Group’s major subsidiaries is located, and the delay on certain key audit procedures including review on valuation works prepared by the expert engaged by the Board.

In light of the above circumstances, the Audit Process has not been completed as at the date of this announcement, and in view of such delay in completion, (i) the assessment of impairment model prepared by the Group’s professional expert; (ii) the relevant valuations with data input and assumptions; and (iii) such review and assessment on the impact of winding up petitions on the going concern basis of preparation of the financial statements have to be postponed until the Audit Process is completed.

Based on the information currently available to the Company and the current progress of the Audit Process, taking into account that internal review of audit works has been completed by the Auditor as at the date of the announcement, it takes the Auditor more time for the provision of the Group’s draft audit results for the review of the Company’s audit committee and the board of the Company, and it is anticipated that the expected publication date of the Audited Annual Results will be postponed to 26 September 2022 and the expected despatch date of the Annual Report will be postponed to 30 September 2022.

As at the date of this announcement, the Auditor is now working on the consolidation work sheets of the Company and reviewing on the valuation works prepared by the expert engaged by the Board. The expected timetable of the Auditor’s work is as follows:

Expected Date	Events
23 September 2022	Review and finalise the valuation works prepared by the expert engaged by the Board and draft audit results of the Group for the year ended 31 March 2022 to be provided. Meeting of the audit committee and the board of the Company to approve the Audited Annual Results
26 September 2022	Publication of the Audited Annual Results
On or before 30 September 2022	Despatch of the Annual Report

Save and except for the above, to the best of the Directors’ knowledge, information and belief after having made all reasonable enquiries, there have been no audit issues and/or unpublished inside information identified as at the date of this announcement.

THIRD APPLICATION OF THE WAIVERS

Taking into account of the Non-Compliance as stated in the Announcement dated 16 September 2022 with respect to Rules 13.46(2)(a) and 13.46(2)(b) of the Listing Rules, and in light of the above anticipated further delay in despatch of the Audited Annual Results and the Annual Report, the Company has made a further application to the Stock Exchange for a waiver from strict compliance with (i) Rule 13.46(2)(a) of the Listing Rules, on the basis that the Company will publish the Annual Report on or before 30 September 2022; and (ii) Rule 13.46(2)(b) of the Listing Rules, on the basis that the Company will hold its AGM on or before 1 November 2022. (the “**Third Waiver**”).

As stated in the Announcement dated 16 September 2022, the Company does not contravene the relevant requirements under the Cayman Laws or the Articles as long as it can hold an annual general meeting before 1 December 2022.

Further announcement(s) in relation to any further application of waivers with respect to such Listing Rules applicable to the above matters will be made by the Company as and when appropriate in accordance with the Listing Rules.

POSTPONEMENT OF BOARD MEETING

In light of the delay in the publication of the Audited Annual Results, the Board meeting originally scheduled to be held on 20 September 2022 for the purposes of, inter alia, considering and approving the Audited Annual Results and its publication will now be postponed to 26 September 2022.

Shareholders and potential investors of the Company should exercise caution when they deal or contemplate to deal in the Shares.

By order of the Board
CA Cultural Technology Group Limited
Chong Heung Chung Jason
Chairman and Executive Director

Hong Kong, 20 September 2022

As of the date of this announcement, the executive Directors are Mr. Chong Heung Chung Jason, Ms. Liu Moxiang and Mr. Xiong Hao, and the independent non-executive Directors are Mr. Ni Zhenliang, Mr. Tsang Wah Kwong and Mr. Hung Muk Ming.