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天泓文创

Icon Culture Global Co.,Ltd

Icon Culture Global Company Limited

天泓文創國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8500)

**CLARIFICATION ANNOUNCEMENT PURSUANT TO
RULE 3.7 OF THE TAKEOVERS CODE; AND
RULE 17.10 OF THE GEM LISTING RULES
AND
INSIDE INFORMATION PROVISIONS UNDER PART XIVA OF
THE SECURITIES AND FUTURES ORDINANCE**

This clarification announcement is made by Icon Culture Global Company Limited (the “**Company**”) pursuant to Rule 3.7 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”), Rule 17.10(2)(a) of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 16 November 2023 (the “**Announcement**”). Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Announcement.

POTENTIAL DISPOSAL

As disclosed in the Announcement, the Company was informed by the controlling shareholder of the Company (the “**Controlling Shareholder**”), that the Controlling Shareholder was in negotiation with an independent third party (the “**Potential Buyer**”) regarding the potential disposal of certain shareholding interest in the Company by the Controlling Shareholder to the Potential Buyer (the “**Potential Disposal**”). As at the date of this announcement, the Controlling Shareholder, through his wholly-owned companies, is interested in 87,750,000 shares of the Company, representing 48.75% of the voting rights at the general meetings of the Company as of the date of this announcement. As of the date of this announcement, the details of the Potential Disposal, including the number of shares involved and price, are still under negotiation and no definitive agreement has been entered into.

IMPLICATIONS UNDER THE TAKEOVERS CODE

As of the date of the Announcement, based on the Controlling Shareholder's preliminary discussion with the Potential Buyer, the Company was informed that the Potential Disposal would not lead to a change in control of the Company and a mandatory general offer under Rule 26.1 of the Takeovers Code. Subsequently, after publication of the Announcement and upon the Controlling Shareholder's further communication with the Potential Buyer, the Company was informed that there is a possibility that the Potential Disposal, if materialised, may lead to a change in control of the Company and a mandatory general offer under Rule 26.1 of the Takeovers Code, which is different from the initial understanding from the Potential Buyer when the Announcement was issued. In view of the above, the offer period should have commenced on the date of the Announcement, being 16 November 2023.

MONTHLY UPDATE

In accordance with Rule 3.7 of the Takeovers Code, monthly update announcement(s) will be made until announcement of firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the GEM Listing Rules and the Takeovers Code (as the case may be).

DEALING DISCLOSURE

For the purposes of the Takeovers Code, the offer period commenced on the date of the Announcement, being 16 November 2023.

As of the date of this announcement, the Company has a total of 180,000,000 ordinary shares in issue. Save as disclosed above, the Company has no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) as of the date of this announcement.

The associates (within the meaning ascribed thereto under the Takeovers Code, including but not limited to any person holding 5% or more of a class of relevant securities) of the Company are hereby reminded to disclose their dealings in the relevant securities of the Company under Rule 22 of the Takeovers Code.

RESPONSIBILITIES OF STOCKBROKERS, BANKS AND OTHER INTERMEDIARIES

In accordance with Rule 3.8 of the Takeovers Code, the full text of Note 11 to Rule 22 of the Takeovers Code is reproduced below:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

“Executive” referred to above has the meaning ascribed to it under the Takeovers Code.

There is no assurance that the Potential Disposal will materialise, and even if materialised, the Potential Disposal may or may not lead to a general offer under Rule 26.1 of the Takeovers Code. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors or other professional advisers.

By order of the Board
Icon Culture Global Company Limited
Chow Eric Tse To
Chairman and Executive Director

Hong Kong, 22 November 2023

As at the date of this announcement, the executive Directors are Mr. Chow Eric Tse To (Chairman), Ms. Cai Xiaoshan, Mr. Lau Tung Hei Derek, Ms. Liang Wei (Chief Executive Officer and Compliance Officer) and Mr. Liu Biao; and the independent non-executive Directors are Mr. Lee Siu Hang Foster, Ms. Tam Hon Shan Celia and Mr. Tian Tao.

The Directors issuing the Announcement and this announcement jointly and severally accept full responsibility for the accuracy of the information contained in the Announcement and this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in the Announcement and this announcement have been arrived at after due and careful consideration and there are no other facts not contained in the Announcement and this announcement, the omission of which would make any statement in the Announcement and/or this announcement misleading.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkexnews.hk for at least 7 days from the date of its publication. This announcement will also be published and will remain on the website of the Company at www.iconspace.com.