

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.

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)

**SUPPLEMENTAL ANNOUNCEMENT –
IN RELATION TO THE ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Reference is made to the annual report (the “**Annual Report**”) of China National Culture Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 March 2023 published on 28 June 2023. Capitalised terms used herein shall have the same meanings as those defined in the Annual Report unless the context requires otherwise.

Further to the information disclosed in the Annual Report, the board of directors of the Company (the “**Board**”) would like to provide to the shareholders of the Company and the potential investors with the following supplementary information on share option scheme which is set out in the section headed “SHARE OPTION SCHEME” in the Report of the Directors:

SHARE OPTION SCHEME

For the share options granted on 12 August 2022, the share options have vesting period of 6 months, i.e. 12 August 2022 to 11 February 2023, with no performance targets.

During the year ended 31 March 2023, 50,049,000 and 73,100,000 share options were exercised and vested. The weighted average closing price of the shares immediately before the dates on which the options were exercised and vested are HK\$0.154 and HK\$0.062 respectively.

As of 1 April 2022 and 31 March 2023, the total number of share options available for grant under the scheme mandate and available for issue under the Share Option Scheme were 73,117,252 and 17,252 respectively. No service provider sub-limit was set under the Share Option Scheme.

As at the date of the annual report, the total number of shares available for issue under the scheme were 155,536,000, which represent 19.9% of the issued shares of the Company.

The Board would also like to clarify in the note (i) under the section headed “SHARE OPTION SCHEMES” on page 112 of the English and Chinese version of the Annual Report should be read as follows:

“The share options granted on 21 August 2019, 18 August 2020 and 11 August 2021 were fully vested immediately. For the share options granted on 12 August 2022, the share options have vesting period of 6 months, i.e. 12 August 2022 to 11 February 2023, and were fully vested on 11 February 2023.”

Save as disclosed in this announcement, the remaining contents of the Annual Report remain unchanged.

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

Hong Kong, 12 January 2024

As at the date of this announcement, the Board 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.