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**ART GROUP HOLDINGS LIMITED**

**錦藝集團控股有限公司**

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

**(Stock Code: 565)**

**VOLUNTARY ANNOUNCEMENT  
TERMINATION OF THE LETTER OF INTENT  
IN RELATION TO POSSIBLE TRANSACTION**

This is a voluntary announcement made by Art Group Holdings Limited (the “**Company**”, which together with its subsidiaries, the “**Group**”).

Reference is made to the announcement of the Company dated on 3 October 2023 (the “**Announcement**”) in relation to the entering into the LOI by the Company with respect to the Possible Transaction. Terms used herein shall have the same meanings as defined in the Announcement unless the contents herein require otherwise.

The board of directors of the Company (the “**Board**”) announced that since no Formal Agreement was entered into by the parties, the LOI was terminated upon the expiry of three months from the date of the LOI.

The LOI is non-legally binding. The Board considers that the termination of the LOI will not have a material impact on the business operation and financial position of the Group taken as a whole.

By order of the Board  
**Art Group Holdings Limited**  
**Chen Jinyan**  
*Chairman*

Hong Kong, 23 January 2024

*As at the date of this announcement, the executive directors of the Company are Mr. Chen Jinyan and Mr. Chen Jindong; and the independent non-executive directors of the Company are Mr. Kwan Chi Fai, Ms. Chong Sze Pui Joanne and Ms. Wang Yuqin.*