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## **CULTURECOM HOLDINGS LIMITED**

**文化傳信集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00343)**

### **PROPOSED PLACING OF NON-LISTED WARRANTS UNDER SPECIFIC MANDATE**

**Placing Agent**



#### **THE WARRANT PLACING AGREEMENT**

On 16 April 2025 (after trading hours), the Company entered into the Warrant Placing Agreement with the Placing Agent in connection with the Warrant Placing, pursuant to which the Placing Agent has agreed to place, on a best effort basis, up to 200,000,000 Warrants conferring rights to subscribe for up to 200,000,000 Warrants Share at the initial Warrant Exercise Price of HK\$0.3 per Warrant Share (subject to adjustment) to the Warrant Placee(s) who and whose ultimate beneficial owner(s) (if applicable) shall be Independent Third Parties. Each Warrant carries the right to subscribe for one Warrant Share.

The Warrants are to be placed at HK\$0.031 each. The Warrant Placing is conditional upon several conditions as set out in the paragraph headed “Conditions of the Warrant Placing” in this announcement.

Assuming full exercise of the Subscription Rights attaching to the 200,000,000 Warrants at the initial Warrant Exercise Price of HK\$0.3 per Warrant Share and there being no other changes in the issued share capital of the Company, a total of up to 200,000,000 Warrant Shares will be allotted and issued, representing (i) approximately 11.99% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 10.70% of the issued share capital of the Company as enlarged by the allotment and issue of the 200,000,000 Warrant Shares.

The Subscription Rights attaching to the Warrants may be exercised at any time during the period of 24 months commencing from the date of the issue of the Warrants.

Assuming the maximum number of the Warrants are placed at the Warrant Placing Price, the gross proceeds and net proceeds from the issue of the Warrants will be approximately HK\$6,200,000 and HK\$5,450,000, respectively. The net proceeds from the issue of the Warrants is expected to be used for general working capital of the Group, including the payment of salary, rental expenses, IT services and other office overhead of the Group.

Assuming the full exercise of the Subscription Rights attaching to the maximum number of Warrants at the initial Warrant Exercise Price, it is expected that an additional gross proceeds of up to approximately HK\$60,000,000 will be raised.

The aggregate net proceeds from the Warrant Placing and the allotment and issue of the Warrant Shares of up to approximately HK\$65,450,000 are expected to be used for (a) as to approximately HK\$43.63 million (representing approximately 67% of the aggregate net proceeds from the Warrant Placing and the allotment and issue of the Warrant Shares) for working capital for the revitalization and promotion of the Group's intellectual properties; and (b) as to approximately HK\$21.82 million (representing approximately 33% of the aggregate net proceeds from the Warrant Placing and the allotment and issue of the Warrant Shares) for general working capital of the Group, including the payment of salary, rental expenses, IT services and other office overhead of the Group.

The Company will apply to the Stock Exchange for the listing of, and permission to deal in, the Warrant Shares which may fall to be allotted and issued upon exercise of the Subscription Rights attaching to the Warrants. No listing of the Warrants will be sought on the Stock Exchange or any other stock exchanges.

## **SPECIFIC MANDATE**

The Warrant Shares to be allotted and issued upon exercise of the Subscription Rights attaching to the Warrants will be allotted and issued pursuant to the Specific Mandate. The Company will seek the grant of the Specific Mandate at the SGM.

## **GENERAL**

The SGM will be convened and held to consider and, if thought fit, pass the requisite resolution(s) to approve, among other things, the Warrant Placing Agreement and the transactions contemplated thereunder including the issue of the Warrants and the Specific Mandate for the allotment and issue of the Warrant Shares. A circular containing, among other things, further details relating to the Warrant Placing Agreement and the notice of SGM will be despatched to the Shareholders as soon as practicable in accordance with the Listing Rules.

## THE WARRANT PLACING AGREEMENT

On 16 April 2025 (after trading hours), the Company entered into the Warrant Placing Agreement with the Placing Agent in connection with the Warrant Placing, pursuant to which the Placing Agent has agreed to place, on a best effort basis, up to 200,000,000 Warrants conferring rights to subscribe for up to 200,000,000 Warrants Share at the initial Warrant Exercise Price of HK\$0.3 per Warrant Share (subject to adjustment) to the Warrant Placee(s) who and whose ultimate beneficial owner(s) (if applicable) shall be Independent Third Parties. Each Warrant carries the right to subscribe for one Warrant Share.

Set out below is a summary of the principal terms of the Warrant Placing Agreement:

**Date** : 16 April 2025

### Parties

Issuer : the Company  
Placing Agent : KGI Asia Limited

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiry, the Placing Agent and its ultimate beneficial owner(s) are Independent Third Parties.

### Warrant Placing commission

The Placing Agent will charge the Company a placing commission of 2.4% of the aggregate Warrant Placing Price for the Warrants actually placed by the Placing Agent plus any other out-of-pocket charges and expenses by the Placing Agent in relation to the Warrant Placing in accordance with the Warrant Placing Agreement. The Warrant Placing commission was negotiated on arm's length basis between the Company and the Placing Agent with reference to the prevailing market rate. The Directors consider that the terms of the Warrant Placing, including the Warrant Placing commission, are fair and reasonable based on the current market conditions and Warrant Placing is in the interests of the Company and the Shareholders as a whole.

### Warrant Placees

The Warrants shall be offered to not less than six (6) Warrant Placees. Each Warrant Placee and its ultimate beneficial owner(s) shall be an independent institutional or private investor not connected with the Company, any of its connected persons and their respective associates.

### Number of Warrants

Up to 200,000,000 Warrants, each Warrant carries the right to subscribe for one (1) Warrant Share.

## **Exercise Period**

The Subscription Rights attaching to the Warrants may be exercised at any time during the period of 24 months commencing from the date of issue of the Warrants.

## **Warrant Placing Price**

The Warrant Placing Price is HK\$0.031 for each Warrant. The Warrant Placing Price is determined after arm's length negotiations between the Company and the Placing Agent with reference to the current market conditions, the Group's financial positions and the historical share prices and liquidity of the Shares in the market. The Directors consider that the Warrant Placing Price is fair and reasonable and in the interests of the Shareholders and the Company as a whole.

## **Warrant Exercise Price**

The initial Warrant Exercise Price is HK\$0.3 per Warrant Share, subject to following adjustment:

- (i) an alteration of the nominal amount of each Share by reason of any consolidation or subdivision or re-classification;
- (ii) an issue (other than pursuant to a scrip dividend scheme in lieu of a cash dividend) by the Company of Shares credited as fully paid by way of capitalisation of profits or reserves (including any share premium account or capital redemption reserve fund);
- (iii) a capital distribution being made by the Company, whether on a reduction of capital or otherwise, to holders of Shares (in their capacity as such);
- (iv) an offer of new Shares for subscription by way of rights, or a grant of options or warrants to subscribe new Shares, at a price which is less than 90 per cent. of the market price being made by the Company to holders of Shares (in their capacity as such);
- (v) an issue wholly for cash or for reduction of liabilities or for acquisition of assets being made by the Company or any of its subsidiaries of securities convertible into or exchangeable for or carrying rights of subscription for new Shares, if in any case the total effective consideration per new Share is less than 90 per cent. of the market price, or the conversion, exchange or subscription rights of any such issue are altered so that the said total effective consideration is less than 90 per cent. of such market price;
- (vi) an issue of Shares being made wholly for cash or for reduction of liabilities at a price less than 90 per cent. of the market price; and
- (vii) an issue of Shares being made wholly for acquisition of assets at a price less than 90 per cent. of the market price.

The initial Warrant Exercise Price of HK\$0.3 per Warrant Share represents (i) a premium of approximately 84.1% over the closing price of HK\$0.163 per Share as quoted on the Stock Exchange on the Last Trading Day; and (ii) a premium of approximately 82.7% over the average closing prices of approximately HK\$0.164 per Share as quoted on the Stock Exchange for the five consecutive trading days immediately prior to (but excluding) the Last Trading Day.

The aggregate of the Warrant Placing Price and the Warrant Exercise Price, i.e. HK\$0.331 per Warrant Share, represents (i) a premium of approximately 103.1% over the closing price of HK\$0.163 per Share as quoted on the Stock Exchange on the Last Trading Day; and (ii) a premium of approximately 101.6% over the average closing prices of approximately HK\$0.164 per Share as quoted on the Stock Exchange for the five consecutive trading days immediately prior to (but excluding) the Last Trading Day.

Both the Warrant Placing Price and the Warrant Exercise Price are determined after arm's length negotiation between the Company and the Placing Agent with reference to the current market conditions, the Group's financial position, the historical Share prices and liquidity of the Shares in the market. The Directors consider that the Warrant Placing Price and the Warrant Exercise Price are fair and reasonable.

### **Completion Date**

Completion of the Warrant Placing is expected to take place on the fifth (5th) Business Day after the day on which the conditions precedent of the Warrant Placing Agreement have been fulfilled (or such later date as may be agreed between the Company and the Placing Agent) on which completion of the Warrant Placing shall take place pursuant to the Warrant Placing Agreement.

### **Information of the Warrants**

The Warrants Shares to be allotted and issued shall rank pari passu in all respects with the Shares in issue and in particular will have the right to receive all dividends or other distributions thereafter declared, paid or made on such Shares with reference to a record date occurring on or after the respective date of exercise of the Subscription Rights attaching to the Warrants. The Subscription Rights attaching to the Warrants may be exercised at any time during the period of 24 months commencing from the date of issue of the Warrant.

The Subscription Right shall only be exercised on the condition that the exercise of the Subscription Right and the allotment and issue of the Warrant Shares will not cause the public float of the Shares to be less than 25% (or any given percentage as required by the Listing Rules for the minimum percentage of Shares being held by the public as per Rule 8.08(1) of the Listing Rules) of the issued Shares of the Company.

Each one (1) Warrant carries the right to subscribe for one (1) Warrant Share at the Warrant Exercise Price and is issued at the Warrant Placing Price.

Pursuant to Rule 15.02(1) of the Listing Rules, the Warrant Shares to be issued upon exercise of the Warrants must not, when aggregated with all other equity securities to be issued on exercise of any other subscription rights, if all such rights were immediately exercised, whether or not such exercise is permissible, exceed 20.00% of the total number of issued shares of the Company at the time the Warrants are issued. Options granted under employee or executive share schemes which comply with Chapter 17 of the Listing Rules are excluded for the purpose of such limit. As at the date of this announcement, the Company has no outstanding subscription rights (excluding options granted under employee or executive share schemes which comply with Chapter 17 of the Listing Rules).

A total of up to 200,000,000 Warrants are proposed to be issued. Assuming full exercise of the Subscription Rights attaching to the 200,000,000 Warrants at the initial Warrant Exercise Price of HK\$0.3 per Warrant Share and there being no other changes in the issued share capital of the Company, a total of up to 200,000,000 Warrant Shares will be allotted and issued, representing (i) approximately 11.99% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 10.70% of the issued share capital of the Company as enlarged by the allotment and issue of the 200,000,000 Warrant Shares.

### **Transferability**

The holder of the Warrants may assign or transfer the Warrants to the transferee subject to the compliance of the Listing Rules. The Warrants may not be assigned or transferred, in whole or in part, to any connected person of the Company without prior written consent of the Company.

### **Conditions precedent of the Warrant Placing Agreement**

The obligations of the Placing Agent under the Warrant Placing Agreement in respect of the issue of the Warrants are conditional upon the following conditions precedent being fulfilled at or before 5:00 p.m. on 31 August 2025 (or such later time and date as the Placing Agent and the Company shall agree in writing) (the “**Long Stop Date**”):

- (a) the Shareholders shall have passed the requisite resolution(s) at the general meeting approving the Warrant Placing Agreement and the transactions contemplated thereunder including the issue of the Warrants and the Specific Mandate for the allotment and issue of the Warrants Shares upon exercise of the Subscription Rights attached to the Warrants;
- (b) the Stock Exchange shall have granted the listing of, and permission to deal in, the Warrants Shares which fall to be allotted and issued upon the exercise of the Subscription Rights attached to the Warrants;
- (c) the issued Shares remaining listed on the Stock Exchange, and that the listing status of the issued Shares not being subject to or threatened with any revocation, suspension, withdrawal or cancellation at any time prior to the Completion Date;

- (d) the Warrant Placing Agreement not being terminated in accordance with the terms of the Warrant Placing Agreement including the provisions regarding force majeure event; and
- (e) all necessary consents and approvals to be obtained on each of the Company and the Placing Agent in respect of the Warrant Placing Agreement and the transactions contemplated thereunder having been obtained.

If the above conditions precedent shall not be so satisfied on or before the Long Stop Date, all obligations of the Placing Agent and of the Company thereunder shall cease and determine and none of the parties thereto shall have any claim against the other in relation thereto except for any antecedent breach of any obligation under the Warrant Placing Agreement and the payment obligation of the Company to the Placing Agent in relation to the out-of-pocket charges and expenses incurred by the Placing Agent and all costs, charges and expenses in relation to the Warrant Placing.

### **Termination**

If at any time prior to 9:00 a.m. on the Completion Date:

- (i) there develops, occurs or comes into force:
  - (a) any new law or regulation or any change in existing laws or regulations or the interpretation thereof which may in the opinion of the Placing Agent and in its absolute discretion may materially and adversely affect the business or financial condition or prospects of the Group as a whole; or
  - (b) any local, regional, national or international event or change (whether or not permanent or forming part of a series of events or changes occurring or continuing, on and/or after the date hereof) of a political, military, economic or other nature (whether or not ejusdem generis with the foregoing) which, in the sole opinion of the Placing Agent and in its absolute discretion will, or may be expected to, have a material adverse effect on the Warrant Placing; or
  - (c) any significant change (whether or not permanent) in local, regional, national or international market conditions (or in conditions affecting a sector of the market) which in the sole opinion of the Placing Agent and in its absolute discretion has or may have a material adverse effect on the Warrant Placing; or
- (ii) any breach of any of the warranties made by the Company in the Warrant Placing Agreement which in the sole opinion of the Placing Agent and in its absolute discretion is material in the context of the Warrant Placing, comes to the knowledge of the Placing Agent or there has been a breach by the Company of any other provision of the Warrant Placing Agreement which in the sole opinion of the Placing Agent and in its absolute discretion is material in the context of the Warrant Placing; or



- (iii) there is any adverse change in the business or in the financial or trading position of the Group taken as a whole which being unaware of by the Placing Agent and in the sole opinion of the Placing Agent and in its absolute discretion is material in the context of the Warrant Placing;

then and in any such case, the Placing Agent may, in its sole and absolute discretion, terminate the Warrant Placing Agreement without liability to the Company or any other party by giving notice in writing to the Company, which notice may be given at any time prior to 9:00 a.m. on the Completion Date.

In the event that the Warrant Placing Agreement is terminated, all obligations of each of the parties under the Warrant Placing Agreement shall cease and determine and no party shall have any claim against any other party in respect of any matter arising out of or in connection with the Warrant Placing Agreement except for any antecedent breach of any obligation under the Warrant Placing Agreement and the payment obligation of the Company to the Placing Agent in relation to the out-of-pocket charges and expenses incurred by the Placing Agent and all costs, charges and expenses in relation to the Warrant Placing.

#### **Voting rights for the holders of the Warrants**

The holders of the Warrants will not have any right to attend or vote at any meeting of the Company by virtue of them being the holders of the Warrants. The holders of the Warrants shall not have the right to participate in any distributions and/or offers of further securities made by the Company.

#### **Rights of the holders of the Warrants on the liquidation of the Company**

If an effective resolution is passed during the Exercise Period for the voluntary winding-up of the Company, then:

- (a) if such winding-up is for the purpose of reconstruction or amalgamation pursuant to a scheme of arrangement to which the holders of the Warrants, or some person designated by them for such purpose by special resolution of the holders of the Warrants, shall be a party or in conjunction with which a proposal is made to the holders of the Warrants and is approved by such special resolution, the terms of such scheme of arrangement or (as the case may be) proposal shall be binding on the holders of the Warrants; and



- (b) in any other case, the holders of the Warrants shall be entitled at any time within six weeks after the passing of such resolution by irrevocable surrender of his/her/its Warrant certificate to the Company at its head office and principal place of business in Hong Kong with the subscription form(s) duly completed, together with payment of the Warrant Exercise Price, to elect to be treated as if he/she/it had immediately prior to the commencement of such winding-up exercised such of the Subscription Rights represented by his/her/its Warrant(s) as are specified in the subscription form(s) submitted by him/her/it and had on such date been the holder of the Shares to which he/she/it would have become entitled pursuant to such exercise and the Company and the liquidator of the Company shall give effect to such election accordingly. The Company shall give notice to the holders of the Warrants of the passing of any such resolution within seven days after the passing thereof and such notice shall contain a reminder to the holders of the Warrants with respect to his/her/its/their rights under this paragraph (b) (to the extent applicable).

Subject to the foregoing, if the Company is wound up, all Subscription Rights which have not been exercised at the date of the passing of such resolution shall lapse and Warrant certificate shall cease to be valid for any purpose.

### **Application for listing**

The Company will apply to the Stock Exchange for the listing of, and permission to deal in, the Warrant Shares which may fall to be allotted and issued upon exercise of the Subscription Rights attaching to the Warrants. No listing of the Warrants will be sought on the Stock Exchange or any other stock exchanges.

### **REASONS FOR THE WARRANT PLACING**

The Group is principally engaged in the publishing and intellectual properties licensing, retailing and wholesales, digital marketing and natural language processing.

The Board considers that the Warrant Placing represents good opportunities to raise additional funds for the Group while broadening the Shareholder base and capital base of the Company. In addition, the Warrants are not interest bearing and the Warrant Placing will not be resulted in any immediate dilution effect on the shareholding of the existing Shareholders. In addition to the net proceeds that will be raised upon completion of the Warrant Placing, further capital will be raised upon the exercise of the Subscription Rights attaching to the Warrants by the holders thereof during the Exercise Period.

The Board considers that the terms of the Warrant Placing Agreement, are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## **USE OF PROCEEDS**

Assuming the maximum number of the Warrants are placed at the Warrant Placing Price, the gross proceeds and net proceeds from the issue of the Warrants will be approximately HK\$6,200,000 and HK\$5,450,000, respectively. The net proceeds from the issue of the Warrants is expected to be used for general working capital of the Group, including the payment of salary, rental expenses, IT services and other office overhead of the Group.

Assuming the full exercise of the Subscription Rights attaching to the maximum number of Warrants at the initial Warrant Exercise Price, it is expected that an additional gross proceeds of up to approximately HK\$60,000,000 will be raised.

The aggregate net proceeds from the Warrant Placing and the allotment and issue of the Warrant Shares of up to approximately HK\$65,450,000 are expected to be used in the following manners:

- (a) as to approximately HK\$43.63 million (representing approximately 67% of the aggregate net proceeds from the Warrant Placing and the allotment and issue of the Warrant Shares) for working capital for the revitalization and promotion of the Group's intellectual properties; and
- (b) as to approximately HK\$21.82 million (representing approximately 33% of the aggregate net proceeds from the Warrant Placing and the allotment and issue of the Warrant Shares) for general working capital of the Group, including the payment of salary, rental expenses, IT services and other office overhead of the Group.

## **EQUITY FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS**

The Group has not conducted any equity fund raising activities in the past twelve months before the date of this announcement.

## SHAREHOLDING STRUCTURE

As at the date of this announcement, the Company has 1,668,656,816 Shares in issue. The shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after full exercise of the Subscription Rights attaching to the Warrants (assuming that there will be no further changes in the issued share capital of the Company prior to such exercise) are as follows:

	As at the date of this announcement		Immediately after full exercise of the Subscription Rights (Note 2)	
	No. of Shares	Approximate %	No. of Shares	Approximate %
L&W Holding Limited (Notes 1a & 1b)	178,767,312	10.71%	178,767,312	9.57%
Sociedade Gold Mind Telecom (Note 1a)	8,801,800	0.53%	8,801,800	0.47%
Mr. Dizon Basilio (Note 1a)	56,443,200	3.38%	56,443,200	3.02%
Ms. Chow Lai Wah Livia (Note 1b)	32,962,800	1.98%	32,962,800	1.76%
Public Shareholders (other than the holders of the Warrants)	1,391,681,704	83.40%	1,391,681,704	74.48%
Holders of the Warrants (Note 3)	—	—	200,000,000	10.70%
Total	<u>1,668,656,816</u>	<u>100.00%</u>	<u>1,868,656,816</u>	<u>100.00%</u>

### Notes:

- Mr. Dizon Basilio (“**Mr. Dizon**”) is beneficially interested in 56,443,200 shares in the Company. Mr. Dizon also has controlling interests as to 65% in L&W Holding Limited (“**L&W**”) and L&W is beneficially interested in 178,767,312 shares in the Company. Furthermore, Mr. Dizon is the legal and beneficial owner as to 80% of Sociedade Gold Mind Telecom, Limitada which in turn is beneficially interested in 8,801,800 shares in the Company. Ms. Chow Lai Wah Livia (“**Ms. Chow**”), the spouse of Mr. Dizon and the Director of the Company (resigned on 13 January 2023), is beneficially interested in 32,962,800 shares in the Company. Accordingly, Mr. Dizon is deemed to be interested in 276,975,112 shares in the Company under the SFO in aggregate.
  - Ms. Chow is beneficially interested in 32,962,800 shares in the Company. As Ms. Chow is the spouse of Mr. Dizon and has controlling interests (as to 35%) in L&W, she is deemed to be interested in 276,975,112 shares in the Company under the SFO.
- Assumption is made for all the Warrants will be placed by the Placing Agent and the number of the Warrant Shares upon the Subscription Rights being exercised in full will be 200,000,000 Warrant Shares.
- The Warrant Placees are holders of the Warrants upon Completion, and they will become Shareholders upon their exercise of the Subscription Rights in accordance with the terms and conditions of the Warrants.

## GENERAL

The SGM will be convened and held to consider and, if thought fit, pass the requisite resolution(s) to approve, among other things, the Warrant Placing Agreement and the transactions contemplated thereunder including the issue of the Warrants and the Specific Mandate for the allotment and issue of the Warrant Shares. A circular containing, among other things, further details relating to the Warrant Placing Agreement and the notice of SGM will be despatched to the Shareholders as soon as practicable in accordance with the Listing Rules.

## WARNING NOTICE

**Completion of the Warrant Placing Agreement is subject, among other things, fulfillment of the conditions precedent in the Warrant Placing Agreement. As the Warrant Placing may or may not complete, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

## DEFINITIONS

Unless the context requires otherwise, the following terms have the following meanings in this announcement:

“Board”	board of the Directors
“Business Day”	any day (excluding Saturday, Sunday or public holiday) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours
“Company”	Culturecom Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the securities of which are listed on the Main Board of the Stock Exchange
“Completion”	completion of the Warrant Placing on the terms and subject to the conditions set out in the Warrant Placing Agreement
“Completion Date”	the fifth (5th) Business Day after the day on which the conditions precedent of the Warrant Placing Agreement have been fulfilled (or such later date as may be agreed between the Company and the Placing Agent) on which the Completion shall take place pursuant to the Warrant Placing Agreement
“connected person(s)”	has the meaning ascribed to it in the Listing Rules
“Director(s)”	Director(s) of the Company

“Exercise Period”	the period during which the Subscription Rights attaching to the Warrants may be exercised at any time, being a period of 24 months commencing from the date of issue of the Warrant
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company, its connected persons, and their respective associates
“Last Trading Day”	16 April 2025, being the last trading day of the Shares before the release of this announcement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Placing Agent”	KGI Asia Limited, the placing agent and a licensed corporation to carry out Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities under the SFO
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)
“SGM”	the special general meeting of the Company to be convened and held to approve, among others, the Warrant Placing Agreements and the transactions contemplated thereunder including the issue of the Warrants and the grant of the Specific Mandate
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the shareholder(s) of the Company
“Specific Mandate”	the specific mandate to be granted to the Directors by the Shareholders at a general meeting for allotment and issue of the Warrant Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Subscription Rights”	the rights of the holders of the Warrants represented by the Warrants
“Warrant(s)”	up to 200,000,000 unlisted warrants conferring rights to subscribe for 200,000,000 Shares to be issued by the Company at the Warrant Placing Price, each entitles the holder thereof to subscribe for one Warrant Share at the Warrant Exercise Price (subject to adjustment) at any time during the Exercise Period
“Warrant Exercise Price”	an initial exercise price of HK\$0.3 per Warrant Share (subject to adjustment) at which holder of the Warrants may subscribe for the Warrant Share(s)
“Warrant Placee(s)”	any person or entity whom the Placing Agent and/or any of its agent(s) have procured to subscribe for any of the Warrants
“Warrant Placing”	the placing, on a best effort basis, of up to 200,000,000 Warrants pursuant to the terms of the Warrant Placing Agreement
“Warrant Placing Agreement”	the conditional placing agreement dated 16 April 2025 and entered into between the Company and the Placing Agent in relation to the Warrant Placing
“Warrant Placing Price”	HK\$0.031 per Warrant, being the issue price for each Warrant, payable in full on application under the Warrant Placing Agreement
“Warrant Share(s)”	up to 200,000,000 new Shares to be allotted and issued upon exercise of the Subscription Rights attaching to the Warrants
“%”	per cent.

By Order of the Board  
**Culturecom Holdings Limited**  
**Kwan Kin Chung**  
*Managing Director*

Hong Kong, 16 April 2025

*As at the date hereof, the Board comprises of Mr. Kwan Kin Chung (being Executive Director); Mr. Wong Kon Man Jason (being Chairman and Non-executive Director) and Dr. Liu Ka Ying Rebecca (being Vice Chairman and Non-executive Director); and Mr. Wong Kwan Kit, Mr. Mung Yat Lik and Mr. Fung Ting Ho (all being Independent Non-executive Directors).*

\* *for identification purpose only*