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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)

COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE

References are made to the announcements of the Company dated 1 March 2021 and the Circular of the Company dated 9 April 2021 (the “**Circular**”) in relation to, among others, the allotment and issue of Subscription Shares under Specific Mandate. Capitalised terms used herein shall have the same meanings as defined in the Circular unless the context requires otherwise.

COMPLETION OF THE SUBSCRIPTION

The Board is pleased to announce that all conditions precedent in respect of the Subscription set out under the section headed “Conditions Precedent” in the “Letter from the Board” in the Circular have been fulfilled and Completion of the Subscription has taken place on 6 May 2021 (the “**Completion Date**”).

On the Completion Date, the Company received the aggregate Subscription Price of approximately HK\$41,700,000 from the Subscribers and issued a total of 278,000,000 Subscription Shares at the Subscription Price of HK\$0.15 per Subscription Share in accordance with the terms and conditions of the Subscription Agreement. Accordingly, immediately after Completion of the Subscription, there are 1,668,656,816 Ordinary Shares in issue.

EFFECT ON THE SHAREHOLDING STRUCTURE

The shareholding structure of the Company (i) immediately prior to the Completion; and (ii) immediately following the Completion are summarised as follows:

Name of Shareholder	Immediately prior to the Completion		Immediately following the Completion	
	Number of Shares	%	Number of Shares	%
Mr. Dizon Basilio and his associates (<i>Note 1</i>)	323,360,112	23.25%	323,360,112	19.38%
Mr. Huang Mingguo (<i>Note 2</i>)	14,460,000	1.04%	14,460,000	0.87%
Jet Victory Investments Limited (<i>Note 2</i>)	500,000	0.04%	500,000	0.03%
The Subscriber	-	-	278,000,000	16.66%
Other Shareholders	<u>1,052,336,704</u>	<u>75.67%</u>	<u>1,052,336,704</u>	<u>63.06%</u>
Total	<u>1,390,656,816</u>	<u>100.00%</u>	<u>1,668,656,816</u>	<u>100.00%</u>

Notes:

- (1) These 323,360,112 Shares are held by Mr. Dizon Basilio (“**Mr. Dizon**”), Ms. Chow Lai Wah Livia (“**Ms. Chow**”) and L&W Holding Limited (“**L&W**”) as to 18,895,000 Shares, 32,962,800 Shares and 271,502,312 Shares, respectively. L&W is owned as to 65% and 35% by Mr. Dizon and Ms. Chow, respectively. Ms. Chow is the spouse of Mr. Dizon and an executive Director.
- (2) Jet Victory Investments Limited is wholly and beneficially owned by Mr. Huang Mingguo, an executive Director.

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

Hong Kong, 6 May 2021

As at the date hereof, the Board comprises of Ms. Chow Lai Wah Livia (being the Vice Chairman and Executive Director); Mr. Huang Mingguo, Mr. Kwan Kin Chung and Mr. Yuen Kin (all being Executive Directors); and Mr. Wong Kwan Kit, Mr. Fan Chun Wah Andrew and Mr. Mung Yat Lik (all being Independent Non-executive Directors).

* *for identification purpose only*