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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)

ANNOUNCEMENT

References are made to the announcements of the Company dated 2 June 2021, 26 August 2021, 29 October 2021 and 29 December 2021 respectively (collectively the “**Announcements**”), in relation to, among others, the Proposed Acquisition of the Sale Capital by the Purchaser. Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Announcements.

As disclosed in the Announcements, if the conditions of the Agreement have not been fulfilled (or waived by the Purchaser as the case may be) on or before 28 February 2022 (the “**Long Stop Date**”), or such later date as the Vendors and the Purchaser may agree, the Agreement shall cease and terminate and neither party to the Agreement shall have any obligations and liabilities towards each other thereunder save for any antecedent breaches of the terms thereof.

As additional time is required to fulfill the conditions of the Agreement, on 28 February 2022, after arm’s length negotiations, the Vendors and the Purchaser enter into an extension letter to extend the Long Stop Date to 30 April 2022 or such later date as the Vendors and the Purchaser may agree. Save for the extension of the Long Stop Date, all other terms and conditions of the Agreement remain unchanged.

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

Hong Kong, 28 February 2022

As at the date hereof, the Board comprises of Ms. Chow Lai Wah Livia (being the Vice Chairman and Executive Director); 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*