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華夏文化科技集團  
CA CULTURAL TECHNOLOGY GROUP

**CA CULTURAL TECHNOLOGY GROUP LIMITED**

**華夏文化科技集團有限公司**

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

**(Stock code: 01566)**

**(1) QUARTERLY UPDATE ON STATUS OF RESUMPTION  
AND  
(2) CONTINUED SUSPENSION OF TRADING**

This announcement is made by CA Cultural Technology Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to (a) the announcement of the Company dated 21 November 2024 in relation to the trading halt; (b) the inside information announcement of the Company dated 13 December 2024; (c) the inside information announcement of the Company dated 10 January 2025 in relation to the Company’s intention to conduct an independent forensic investigation into the background and commercial rationale of various transactions entered into with various parties, including those which eventually led to the impairments made in the financial year of 2022 and 2023 (the “**Transactions**”); and (d) resumption guidance and continued suspension of trading announcement of the Company dated 28 January 2025 (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

## UPDATE INFORMATION

As disclosed in the announcement of the Company dated 28 January 2025, the Stock Exchange has set out the Resumption Guidance for the Company. The Company has continuously been making efforts in taking appropriate steps to fulfill the Resumption Guidance. In compliance with Rule 13.24A of the Listing Rules, the board of directors (the “**Board**”) of the Company would like to provide the Shareholders and potential investors of the Company with the following updates on the latest resumption progress as at the date of this announcement.

### Business Operations

The Group is a multimedia entertainment company based in the People’s Republic of China (the “**PRC**”) which engage in three main business segments: (1) expanding the world’s No.1 indoor theme park brand, CA SEGA JOYPOLIS, through an asset-light licensing model; (2) trading animation-derived products and, based on this, developing an IP online Pop Toy Collectibles platform; and (3) engaging in multimedia animation entertainment, focusing on animation IP and VR, including eSports.

Notwithstanding the suspension of trading in the shares of the Company, the Group is carrying on its business operations as usual. In particular, the Board is pleased to announce that Joypolis Sports Hong Kong, an indoor theme park in which the Group licensed and supplied entertainment facilities, has commenced its operation at the Kai Tak Sports Park on 22 December 2024.

The Company will continue to closely monitor its financial position and business operations and will make further announcements as and when appropriate.

### The Investigation and Internal Control Review

As set out in the Resumption Guidance, the Company is required to, among other things, (i) conduct an appropriate independent forensic investigation into the Transactions (the “**Investigation**”) with a view to identifying whether there were any improper transactions, assess the impact on the Company’s business operation and financial position, announce the findings and take appropriate remedial actions; and (ii) conduct an independent internal control review (the “**Internal Control Review**”) and demonstrate that the Company has in place adequate internal controls and procedures to comply with the Listing Rules.

The Company is currently in the progress of forming an independent board committee, which shall comprise its three independent non-executive directors, to oversee the Investigation and the Internal Control Review. Once the independent board committee is formed, the independent board committee will immediately engage an independent advisor to conduct the Investigation and the Internal Control Review. The Company anticipates that the independent board committee could be formed and the independent advisor could be appointed by the end of February 2025.

## **Resumption Plan**

The Company is still in the process of devising and considering its resumption plan. In order to satisfy the requirements under the Resumption Guidance and the Listing Rules, the Company will continue to work with its professional advisors to advance the resumption progress.

The Company remains committed to the Resumption Guidance and will publish further announcement(s) to keep the Shareholders and potential investors of the Company informed of the status and development of the Company as and when appropriate, as well as announce quarterly updates on its development of the resumption status pursuant to Rule 13.24A of the Listing Rules.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been halted with effect from 9:00 a.m. on 21 November 2024 and will continue to be suspended until further notice.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**CA Cultural Technology Group Limited**  
**Chong Heung Chung Jason**  
*Chairman and Executive Director*

Hong Kong, 20 February 2025

*As of the date of this announcement, the executive Directors are Mr. Chong Heung Chung Jason and Ms. Liu Moxiang, and the independent non-executive Directors are Mr. Ni Zhenliang, Mr. Wang Guozhen and Mr. Hung Muk Ming.*