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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)**

### **FURTHER REVISED EXPECTED TIMETABLE AND DELAY IN DESPATCH OF PROSPECTUS DOCUMENTS IN RELATION TO THE PROPOSED RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) EXISTING SHARES HELD ON THE RECORD DATE AND CLARIFICATION ANNOUNCEMENT ON DEEDS OF IRREVOCABLE UNDERTAKING**

**Underwriter of the Rights Issue**



**Raffaello Securities (HK) Limited**

#### **FURTHER REVISED EXPECTED TIMETABLE OF THE RIGHTS ISSUE**

As disclosed in the Announcement dated 10 May 2022, the Prospectus Documents setting out the details of the Rights Issue was expected to be despatched to the Qualifying Shareholders on Friday, 20 May 2022. As further disclosed in the Announcement dated 19 May 2022, additional time is required by the Company to compile and finalise certain information contained in the Prospectus. The despatch date of the Prospectus Documents will be delayed to Thursday, 2 June 2022.

## **SUPPLEMENTAL UNDERWRITING AGREEMENT IN RELATION TO THE REVISIONS TO THE EXPECTED TIMETABLE**

As a result of the revisions to the expected timetable as set out above, on 25 May 2022 (after trading hours), the Company and the Underwriter entered into the Second Supplemental Underwriting Agreement pursuant to which the Company and the Underwriter agreed that the timetable for the Rights Issue shall have to be revised to such an extent that certain dates ought to be put off and to carry out and give effect to the Extension.

## **CLARIFICATION ON DEEDS OF IRREVOCABLE UNDERTAKING**

As at the date of this announcement, (i) East Jumbo executed the Deed of Irrevocable Undertaking dated 20 May 2022; and (ii) Bonville Glory, Dragon Year, Mr. Ikeda and Mr. Ting executed the Deeds of Irrevocable Undertaking dated 24 May 2022.

The Fortune Trust Concert Parties in aggregate held 290,752,000 Shares, representing approximately 24.60% of the entire issued share capital of the Company (assuming no change in the number of Shares in issue on or before the Record Date), or 293,969,000 Shares, representing approximately 24.00% of the entire issued share capital of the Company (assuming no change in the number of Shares in issue on or before the Record Date other than the full exercise of outstanding Share Options, including that of Mr. Ting's) as at the date of this announcement.

Pursuant to the Deeds of Irrevocable Undertaking, each of the relevant Fortune Trust Concert Party (being the signatories of the Deeds of Irrevocable Undertaking, i.e. Bright Rise, Fortress Strength, Bonville Glory, East Jumbo, Dragon Year, Mr. Ikeda and Mr. Ting) have provided irrevocable undertaking to the Company and the Underwriter.

## **LISTING RULES IMPLICATIONS**

Rule A.3(a)(i) of the Model Code provides that a director must not deal in any securities of the listed issuer on any day on which its financial results are published and during the period of 60 days immediately preceding the publication date of the annual results or, if shorter, the period from the end of the relevant financial year up to the publication date of the results, unless the circumstances are exceptional.

In light of (i) the implications under the Deeds of Irrevocable Undertaking, which would be executed by the Fortune Trust Concert Parties, including amongst others, Bright Rise (wholly-owned by Mr. Chong, an executive Director), Fortress Strength (wholly-owned by Ms. Lee Sui Fong Fiona, spouse of Mr. Chong), Bonville Glory (wholly-owned by Mr. Ting, an executive Director) and Mr. Ting; and (ii) the blackout period applicable to the Directors (and their respective spouses pursuant to Rule A.6 of the Model Code) in relation to the publication of the Annual Results will commence by the latest on 29 April 2022, which will last till the date of publication of the Annual Results, the signatories to the Deeds of Irrevocable Undertaking have undertaken specifically not to apply, subscribe for or take up any excess shares in the Rights Issue, apart from those allotted in accordance with the shareholding of each of the Fortune Trust Concert Party.

## **WARNING OF THE RISKS OF DEALING IN THE EXISTING SHARES AND NIL-PAID RIGHTS SHARES**

**Shareholders should note that the Record Date has remained unchanged and dealings in Shares on an ex-rights basis have already commenced on Tuesday, 3 May 2022.**

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the existing Shares and/or the nil-paid Rights Shares. Any party (including Shareholders and potential investors of the Company) who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).**

Reference is made to the announcements (the “**Announcement(s)**”) of CA Cultural Technology Group Limited dated 12 April 2022, 10 May 2022 and 19 May 2022 respectively, in relation to, amongst other things, the proposed Rights Issue on the basis of one (1) Rights Share for every two (2) existing Shares held on the Record Date and its revised timetable. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

### **FURTHER REVISED EXPECTED TIMETABLE OF THE RIGHTS ISSUE**

As disclosed in the Announcement dated 10 May 2022, the Prospectus Documents setting out the details of the Rights Issue was expected to be despatched to the Qualifying Shareholders on Friday, 20 May 2022. As further disclosed in the Announcement dated 19 May 2022, additional time is required by the Company to compile and finalise certain information contained in the Prospectus. The despatch date of the Prospectus Documents will be delayed to Thursday, 2 June 2022 and the expected timetable for the Rights Issue has been revised accordingly.

Set out below is the expected timetable for the Rights Issue which is indicative only, prepared on the assumption that all the conditions of the Rights Issue will be fulfilled or waived (where applicable) and the Prospectus will be despatched on or before Thursday, 2 June 2022:

<b>Event</b>	<b>Time and Date</b>
Despatch of the Prospectus Documents	Thursday, 2 June 2022
First day of dealings in nil-paid Rights Shares	9:00 a.m. on Tuesday, 7 June 2022
Latest time for splitting of PALs	4:30 p.m. on Thursday, 9 June 2022
Last day of dealings in nil-paid Rights Shares	Tuesday, 14 June 2022
Latest time for payment for and acceptance of Rights Shares and the application and payment for the excess Rights Shares	4:00 p.m. on Friday, 17 June 2022
Latest time for termination of underwriting agreement	4:00 p.m. on Monday, 20 June 2022
Rights Issue expected to become unconditional after	5:00 p.m. on Monday, 20 June 2022
Announcement of the Rights Issue results	Friday, 24 June 2022
Despatch of certificates for fully-paid Rights Shares and refund cheques for wholly and partially unsuccessful excess applications	Monday, 27 June 2022
First day of dealings in fully-paid Rights Shares	9:00 a.m. on Tuesday, 28 June 2022

All times and dates in this announcement refer to Hong Kong local times and dates. Dates or deadlines specified in the expected timetable above or in other parts of this announcement are subject to change, and any changes to the expected timetable will be announced in a separate announcement by the Company as and when appropriate.

#### **SUPPLEMENTAL UNDERWRITING AGREEMENT IN RELATION TO THE REVISIONS TO THE EXPECTED TIMETABLE**

As a result of the revisions to the expected timetable as set out above, on 25 May 2022 (after trading hours), the Company and the Underwriter entered into the second supplemental underwriting agreement (the “**Second Supplemental Underwriting Agreement**”), pursuant to which the Company and the Underwriter agreed that the timetable for the Rights Issue shall have to be revised to such an extent that certain dates ought to be put off (the “**Extension**”) and to carry out and give effect to the Extension. Save as revised and/or supplemented in the Supplemental Underwriting Agreement and the Second Supplemental Underwriting Agreement, all other terms and conditions of the Underwriting Agreement shall remain valid and binding, the Company and the Underwriter shall comply with the same wherever appropriate.

## CLARIFICATION ON DEEDS OF IRREVOCABLE UNDERTAKING

Reference is made to the Announcement dated 19 May 2022 with respect to the Deeds of Irrevocable Undertaking.

As at the date of this announcement, (i) East Jumbo executed the Deed of Irrevocable Undertaking dated 20 May 2022; and (ii) Bonville Glory, Dragon Year, Mr. Ikeda and Mr. Ting executed the Deeds of Irrevocable Undertaking dated 24 May 2022.

The Fortune Trust Concert Parties in aggregate held 290,752,000 Shares, representing approximately 24.60% of the entire issued share capital of the Company (assuming no change in the number of Shares in issue on or before the Record Date), or 293,969,000 Shares, representing approximately 24.00% of the entire issued share capital of the Company (assuming no change in the number of Shares in issue on or before the Record Date other than the full exercise of outstanding Share Options, including that of Mr. Ting's) as at the date of this announcement. Details of the shareholding of the signatories of the Deeds of Irrevocable Undertaking is set out in the section headed "Irrevocable Undertaking" in the Announcement dated 12 April 2022.

Pursuant to the Deeds of Irrevocable Undertaking, each of the relevant Fortune Trust Concert Party (being the signatories of the Deeds of Irrevocable Undertaking, i.e. Bright Rise, Fortress Strength, Bonville Glory, East Jumbo, Dragon Year, Mr. Ikeda and Mr. Ting) have provided irrevocable undertaking to the Company and the Underwriter, pursuant to which, each of the Fortune Trust Concert Party has irrevocably and unconditionally undertaken, among other things:

- (i) to subscribe for a total number of 145,376,000 Rights Shares (or 146,984,500 Rights Shares, assuming the full exercise of the Share Options owned by Mr. Ting, as the case may be) to be provisionally allotted to the Fortune Trust Concert Parties (in accordance with the shareholding of each of the Fortune Trust Concert Party);
- (ii) not to apply, subscribe for or take up any excess shares in the Rights Issue, apart from those allotted in accordance with the shareholding of each of the Fortune Trust Concert Party as at the date of this announcement; and
- (iii) not to sell, dispose of or transfer, or agree to sell, dispose of or transfer any of the Shares held by them or any one of them from the date of the respective Deeds of Irrevocable Undertaking to the date of completion of the Rights Issue.

The Company will make further announcement(s) to keep the Shareholders and investors of the Company informed of any material developments in relation to the Rights Issue as and when appropriate and in accordance with the Listing Rules.

## LISTING RULES IMPLICATIONS

Rule A.3(a)(i) of the Model Code provides that a director must not deal in any securities of the listed issuer on any day on which its financial results are published and during the period of 60 days immediately preceding the publication date of the annual results or, if shorter, the period from the end of the relevant financial year up to the publication date of the results, unless the circumstances are exceptional.

In light of (i) the implications under the Deeds of Irrevocable Undertaking, which would be executed by the Fortune Trust Concert Parties, including amongst others, Bright Rise (wholly-owned by Mr. Chong, an executive Director), Fortress Strength (wholly-owned by Ms. Lee Sui Fong Fiona, spouse of Mr. Chong), Bonville Glory (wholly-owned by Mr. Ting, an executive Director) and Mr. Ting; and (ii) the blackout period applicable to the Directors (and their respective spouses pursuant to Rule A.6 of the Model Code) in relation to the publication of the Annual Results will commence by the latest on 29 April 2022, which will last till the date of publication of the Annual Results, the signatories to the Deeds of Irrevocable Undertaking have undertaken specifically not to apply, subscribe for or take up any excess shares in the Rights Issue, apart from those allotted in accordance with the shareholding of each of the Fortune Trust Concert Party.

## WARNING OF THE RISKS OF DEALING IN THE EXISTING SHARES AND NIL-PAID RIGHTS SHARES

**Shareholders should note that the Record Date has remained unchanged and dealings in Shares on an ex-rights basis have already commenced on Tuesday, 3 May 2022.**

**The Underwriting Agreement (as supplemented by the Supplemental Underwriting Agreement and the Second Supplemental Underwriting Agreement) contains provisions giving the Underwriter a right to terminate its obligations under the Underwriting Agreement (as supplemented by the Supplemental Underwriting Agreement and the Second Supplemental Underwriting Agreement) upon the occurrence of certain events. The Rights Issue is conditional upon the Underwriting Agreement (as supplemented by the Supplemental Underwriting Agreement and the Second Supplemental Underwriting Agreement) having become unconditional and not being terminated in accordance with the terms thereof (a summary of which is set out in the section headed “Termination of the Underwriting Agreement” in the Announcement). Accordingly, the Rights Issue may or may not proceed.**

**Any Shareholder or other person dealing in the existing Shares and/or the nil-paid Rights Shares up to the date on which all the conditions to the Rights Issue are fulfilled or waived (as applicable) (and the date on which the Underwriter’s right of termination of the Underwriting Agreement ceases) will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.**

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the existing Shares and/or the nil-paid Rights Shares. Any party (including Shareholders and potential investors of the Company) who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).**

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

Hong Kong, 25 May 2022

*As of the date of this announcement, the executive Directors are Mr. Chong Heung Chung Jason, Mr. Ting Ka Fai Jeffrey, Ms. Liu Moxiang and Mr. Xiong Hao, and the independent non-executive Directors are Mr. Ni Zhenliang, Mr. Tsang Wah Kwong and Mr. Hung Muk Ming.*