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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)

VOLUNTARY ANNOUNCEMENT

This announcement is made by CA Cultural Technology Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders and potential investors of the Company informed of the latest development of the Group.

On 27 May 2022, a winding-up petition (the “**Petition**”) was filed by Maxx Capital Finance Limited (the “**Petitioner**”) with the High Court of the Hong Kong Special Administrative Region (the “**High Court**”) for the winding-up of the Company under the provision of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong).

The Petition is in relation to the Petitioner’s claim for an outstanding debt in relation to secured guaranteed notes (the “**Notes**”) in the principal amount of HK\$20,000,000.00 and as at 27 May 2022, the Company is allegedly indebted to the Petitioner in the aggregate sum of HK\$22,892,602.74, with HK\$20,000,000.00 being the outstanding principal under the Notes and HK\$2,892,602.74 being the unpaid accrued interest thereunder (the “**Indebtedness**”). In light of the Petition, the Company entered into negotiations with the Petitioner, and subsequent to negotiations, the Petitioner has agreed to withdraw the Petition voluntarily on 1 June 2022, and thus the Petitioner will discontinue the legal proceedings against the Company.

As at date of this announcement, to the best of the Directors' knowledge, information and belief, the Petition has had no material impact to the business operation and financial position of the Company and its subsidiaries.

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, 1 June 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.