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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)

SUPPLEMENTAL ANNOUNCEMENT PROFIT WARNING

This announcement is made by CA Cultural Technology Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Reference is made to the Company’s profit warning announcement dated 28 June 2022 in respect of the Group’s financial information for the 2022 Financial Year (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise specified.

The Board wishes to update the Shareholders and potential investors that based on the preliminary assessment of the latest unaudited consolidated management accounts of the Group and information currently available to the management of the Group, the Group is anticipated to record a loss for the 2022 Financial Year ranging from approximately HK\$350 million to HK\$400 million as compared to the profit recorded for the financial year ended 31 March 2021 of approximately HK\$83.1 million, which was primarily attributable to the factors disclosed in the Announcement.

Based on the latest assessment by the Board, the Board wishes to further supplement that the anticipated loss for the 2022 Financial Year is mainly due to:

- (i) Significant decline in revenues of approximately HK\$113 million derived from theme park design and consultancy services for Shanghai, Qingdao and Japan theme parks due to partial lockdown and social restriction arising from COVID-19.
- (ii) Absence of one-off gain on changes in fair value of financial asset mandatorily measured at FVTPL and gain on disposal of property, plant and equipment approximately HK\$55.9 million which was incurred in prior year.
- (iii) Impairment loss approximately HK\$295.3 million on certain other receivable and trade receivable which have been significantly past due.

The Company is in the process of finalising the unaudited consolidated annual results for the 2022 Financial Year. The information contained in this announcement is based on the preliminary information available to the Board and the unaudited consolidated management accounts of the Group. This information has yet to be audited by the auditors of the Company and reviewed by members of the audit committee of the Company and may be different from the audited consolidated results of the Group for the 2022 Financial Year. Holders of securities and potential investors of the Company should read carefully the unaudited annual results announcement of the Company for the 2022 Financial Year, which is expected to be published on or before 30 June 2022.

Shareholders and prospective investors of the Company are advised to exercise caution when dealings 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, 29 June 2022

As at the date of this announcement, the Board comprise six Directors. Mr. CHONG Heung Chung Jason, Ms. LIU Moxiang and Mr. XIONG Hao are executive Directors and Mr. NI Zhenliang, Mr. TSANG Wah Kwong and Mr. HUNG Muk Ming are independent non-executive Directors.