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**KYOSEI-BANK CO., LTD.**  
*(Incorporated in Japan with limited liability)*



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) FORMATION OF INDEPENDENT BOARD COMMITTEE; AND  
(2) APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

**Financial Adviser to the Company**

**VEDA | CAPITAL**  
**智 略 資 本**

**Independent Financial Adviser to the Independent Board Committee and  
the Independent Shareholders**



**軟庫中華**  
SBI China Capital

References are made to the announcements jointly issued by CA Cultural Technology Group Limited (the “**Company**”) and Kyosei-Bank Co., Ltd. dated 15 March 2023 (the “**Joint Announcement**”) and 6 April 2023 (the “**Delay Announcement**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement and the Delay Announcement.

## **FORMATION OF INDEPENDENT BOARD COMMITTEE**

Pursuant to Rule 2.8 of the Takeovers Code, an Independent Board Committee comprising all independent non-executive Directors who have no direct or indirect interest in the transactions contemplated under the Proposed Restructuring should be formed to advise the Independent Shareholders of the Company on whether the Proposed Restructuring, the Whitewash Waiver and the Special Deals (the “**Transactions**”) are fair and reasonable, and as to the voting of the relevant resolution(s).

On 24 April 2023, the Board has resolved to establish an Independent Board Committee, comprising all of the independent non-executive Directors, namely Mr. Ni Zhenliang, Mr. Wang Guozhen and Mr. Hung Muk Ming for the purpose of the above. Each of the members of the Independent Board Committee has no direct or indirect interest in the Transactions.

## **APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

On 24 April 2023, the Independent Board Committee has resolved to appoint SBI China Capital Hong Kong Securities Limited, a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), to act as the Independent Financial Adviser to advise the Independent Board Committee in relation to the Transactions. The letter of advice from the Independent Financial Adviser to the Independent Board Committee will be included in the Circular to be despatched to the Shareholders in relation to the Transactions.

**The Stock Exchange would not grant the listing of, and permission to deal in new Shares where the issue of such new Shares would cause or facilitate a breach of requirement(s) under the Listing Rules. The Subscriptions will result in the public float of the Shares being below the minimum public float requirement. The grant of the listing of, and permission to deal in the New Shares is subject to the Company to put in place adequate arrangements to meet the minimum public float requirement under Rule 8.08(1) of the Listing Rules at all times before and after the Completion.**

**Completion is subject to the fulfilment of the conditions precedent to the Subscriptions and the Creditors’ Scheme as set out in the Joint Announcement, including but not limited to, including but not limited to, the listing of, and permission to deal in the Subscription Shares, CB Conversion Shares and Scheme Shares having been granted by the Stock Exchange. In the event that the listing of, and permission to deal in the Subscription Shares, CB Conversion Shares and/or Scheme Shares is not granted, the Subscription Agreements and the Proposed Restructuring will not become unconditional and the Subscriptions and the Proposed Restructuring will not proceed. Accordingly, the Proposed Restructuring may or may not proceed. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the Shares. If they are in any doubt, they should consult their professional advisers.**

For and on behalf of  
**Kyosei-Bank Co., Ltd.**  
**Kenichi Yanase**  
*Director*

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

Hong Kong, 24 April 2023

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

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Investor and the parties acting in concert with it), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Investor) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*As at the date of this joint announcement, the directors of the Investor are Mr. Kenichi Yanase, Mr. Hiroshi Kaneko, Ms. Ruriko Yanase, Mr. Takahiro Haga and Mr. Kuniaki Yanase.*

*The directors of the Investor jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*