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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)

**JOINT ANNOUNCEMENT
SUPPLEMENTAL AGREEMENTS
IN RELATION TO THE SUBSCRIPTIONS AGREEMENTS**

Financial Adviser to the Company

VEDA | CAPITAL
智 略 資 本

References are made to the announcements jointly issued by CA Cultural Technology Group Limited (the “**Company**”) and Kyosei-Bank Co., Ltd. (the “**Investor**”) dated (i) 15 March 2023 in relation to, among other things, the Proposed Restructuring, the application for the Whitewash Waiver and the Special Deals (the “**Joint Announcement**”); and (ii) 6 April 2023, 21 April 2023, 12 May 2023, 2 June 2023, 14 July 2023, 21 August 2023, 25 September 2023, 26 October 2023, 13 November 2023, 22 December 2023, 22 January 2024 and 9 February 2024 in relation to, among other things, updates on the Proposed Restructuring and delays in despatch of the Circular. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

As set out in the Joint Announcement,

- (i) under the sub-section headed “Conditions of the Share Subscription”, in the event that the conditions precedent under the Share Subscription Agreement are not satisfied by the Long Stop Date (i.e. 31 December 2023), the Share Subscription Agreement shall be terminated forthwith; and
- (ii) under the sub-section headed “Conditions of the CB Subscription”, in the event that the conditions precedent under the CB Subscription Agreement are not satisfied by the Long Stop Date (i.e. 31 December 2023), the CB Subscription Agreement shall be terminated forthwith.

In view of the latest status of the Subscriptions as mentioned in the announcement jointly issued by the Company and the Investor dated 22 January 2024, the Company and the Investor entered into the supplemental agreements to the Share Subscription Agreement and the CB Subscription Agreement in respectively (collectively, the “**Supplemental Subscription Agreements**”) on 21 February 2024, pursuant to which the parties agreed to extend the Long Stop Date under each of the Subscription Agreements to 30 November 2024 or such later dates as the Company and the Investor may from time to time agree in writing (the “**Extended Long Stop Date**”). Save as disclosed above, all other terms and conditions of the Subscription Agreements remain unchanged and in full force and effect in all respects.

The Company is in the process of preparing and finalizing the contents of the Circular which is currently expected to be despatched to the Shareholders on or before 8 March 2024. The Directors are of the view that the Proposed Restructuring can be completed within the foreseeable future. The Extended Long Stop Date was determined between the Company and the Investor with reference to the estimated time required for completing the transactions contemplated under the Proposed Restructuring, including but not limited to, the Subscriptions and the Debt Restructuring on a conservative basis.

Further announcement(s) on the status of the Proposed Restructuring and the arrangements to maintain the public float requirements of Shares will be made by the Company as and when appropriate and in accordance with the Takeovers Code and the Listing Rules.

The Stock Exchange would not grant the listing of, and permission to deal in the 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 within the Extended Long Stop Date, including but not limited to, the Whitewash Waiver having been granted by the SFC and 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, 21 February 2024

As of the date of this joint 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.

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.