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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)

1. PROFIT ALERT – REDUCTION IN LOSS; AND 2. TRADING HALT

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**”), the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the “**SFO**”) and Practice Note 2 of The Code on Takeovers and Mergers (the “**Takeovers Code**”).

1. PROFIT ALERT

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary assessment of the management accounts of the Group for the six months ended 30 September 2024 and the information currently available to the Company, attributable to (i) increase in revenue of the Group’s Joypolis in Japan and decrease in cost of service of theme park business due to decrease in amortization expenses; (ii) an one-time gain from the waiver of lease payable resulted from the ending of the operation of a theme park of the Group in the Shanghai, the PRC; and (iii) reversal of provision impairment loss under expected credit loss model after receiving settlement payments from certain debtors of the Group, it is expected that the Group will record a loss attributable to the owners of the Company of approximately HK\$1.9 million for the six months ended 30 September 2024, representing a decrease of approximately 97.6% as compared with HK\$80.6 million for the six months ended 30 September 2023.

As at the date of this announcement, the Company is still in the process of finalizing the financial statements of the Group for the six months ended 30 September 2024. The information contained in this announcement is only based on the preliminary assessment by the management of the Company with reference to the unaudited consolidated management accounts of the Group for the six months ended 30 September 2024, but not based on any financial data or information that has been audited, reviewed or confirmed by the Company's auditor. Details of the Group's financial performance will be disclosed in the interim results announcement of the Company for the six months ended 30 September 2024, which is expected to be published by 29 November 2024. Shareholders and potential investors are advised to read carefully such results announcement.

The profit alert of the Company (the "**Profit Alert**") constitutes a profit forecast under Rule 10 of the Takeovers Code and is required to be reported on by the financial advisers and the accountants or auditors in accordance with Rule 10.4 of the Takeovers Code. As the Profit Alert was made pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the SFO, which require the Company to disclose any inside information as soon as practicable and given the time constraints, the Company has encountered genuine practical difficulties in meeting the requirements of Rule 10.4 of the Takeovers Code. Accordingly, the Profit Alert does not meet the standard required by Rule 10 of the Takeovers Code.

Under Rule 10.4 of the Takeovers Code and Practice Note 2 of the Takeovers Code, if the Profit Alert is first published in an announcement, it must be repeated in full, together with the reports from the Company's financial adviser and auditors or accountants on the Profit Alert, in the next document to be sent to the shareholders of the Company (the "**Shareholders' Document**"). The Profit Alert will be reported on by the Company's financial advisers and auditors or accountants as soon as possible in compliance with the Takeovers Code and such reports will be set out in the next Shareholders' Document.

However, if the interim results of the Company for the six months ended 30 September 2024 which fall within the ambit of Rule 10.9 of the Takeovers Code have been published by the time of release of the next Shareholders' Document and the relevant results together with the notes to the financial statements are included in the next Shareholders' Document, the requirements to report on the Profit Alert under Rule 10.4 of the Takeovers Code will no longer apply.

2. TRADING HALT

Trading in the shares of the Company has been halted at the request of the Company with effect from 9 a.m. on 21 November 2024, pending the release of an announcement in relation to inside information of the Company.

Shareholders and potential investors of the Company should note that the Profit Alert does not meet the standard required by Rule 10 of the Takeovers Code and has not been reported on in accordance with the Takeovers Code. Shareholders and potential investors of the Company are therefore advised to exercise caution in placing reliance on the Profit Alert in assessing the merits and demerits of the transactions contemplated under the Proposed Restructuring, the Whitewash Waiver and the Special Deals and when dealing in the securities of the Company.

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

Hong Kong, 22 November 2024

As of the date of this 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 announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.