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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)

QUARTERLY UPDATE ON STATUS OF RESUMPTION

This announcement is made by CA Cultural Technology Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to (a) the announcement of the Company dated 21 November 2024 in relation to the trading halt; (b) the inside information announcement of the Company dated 13 December 2024; (c) the inside information announcement of the Company dated 10 January 2025 in relation to the Company’s intention to conduct an independent forensic investigation into the background and commercial rationale of various transactions entered into with various parties, including those which eventually led to the impairments made in the financial year of 2022 and 2023 (the “**Transactions**”); (d) resumption guidance and continued suspension of trading announcement of the Company dated 28 January 2025; (e) the quarterly update on status of resumption dated 20 February 2025; and (f) joint announcements issued by the Company and Kyosei-Bank Co., Ltd. dated 17 March 2025, 17 April 2025 and 16 May 2025 (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

UPDATE INFORMATION

As disclosed in the announcement of the Company dated 28 January 2025, the Stock Exchange has set out the Resumption Guidance for the Company. The Company has continuously been making efforts in taking appropriate steps to fulfill the Resumption Guidance. In compliance with Rule 13.24A of the Listing Rules, the board of directors (the “**Board**”) of the Company would like to provide the Shareholders and potential investors of the Company with the following updates on the latest resumption progress as at the date of the announcement.

Business Operations

The Group is a multimedia entertainment group based in the People’s Republic of China (“**the PRC**”) which engage in three main business segments: (1) expanding the world’s No. 1 indoor theme park brand, CA SEGA JOYPOLIS, through an asset-light licensing model; (2) trading animation-derived products and, based on this, developing an IP online Pop Toy Collectibles platform; and (3) engaging in multimedia animation entertainment, focusing on animation IP and VR (including eSports).

Notwithstanding the suspension of trading in the shares of the Company, the Group is carrying on its business operations as usual.

The Company will continue to closely monitor its financial position and business operations and will make further announcements as and when appropriate.

Formation of the Independent Committee

On 3 March 2025, the Board resolved to form an independent board committee comprising all the independent non-executive directors of the Company (the “**Independent Committee**”) to oversee the Investigation and the Internal Control Review.

Progress of the Investigation and Internal Control Review

On 5 March 2025, the Independent Committee has resolved to engage Deheng Law Offices (Hong Kong) LLP as its legal advisor to provide legal advice throughout the resumption application.

On 6 March 2025, the Independent Committee and the Board have resolved to appoint Prism Hong Kong Limited to act as the independent investigator (the “**Independent Investigator**”) to conduct the Investigation and the Internal Control Review into the Transactions.

As at the date of this announcement, the Company is given to understand that the Independent Investigator (i) has commenced the investigation work, (ii) has completed the first round of interviews with the internal staff of the Company and (iii) is currently conducting forensic searches on certain electronics devices provided by the Company.

The Company will make further announcement(s) on the material development and progress in relation to the Investigation and the Internal Control Review as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been halted with effect from 9:00 a.m. on 21 November 2024 and will continue to be suspended until further notice.

The Company will publish further announcement(s) to keep the Company's shareholders and potential investors informed of the development of the Company as and when appropriate, as well as publish quarterly updates on its development pursuant to Rule 13.24A of the Listing Rules.

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, 20 May 2025

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.