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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) FURTHER DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS** **(2) DELAY IN DESPATCH OF ANNUAL REPORT** **(3) APPLICATION OF WAIVERS** **AND** **(4) POSTPONEMENT OF BOARD MEETING**

Reference is made to the announcement (the “**Announcement**”) of CA Cultural Technology Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 29 June 2022 in relation to, amongst other things, expected delay in publication of audited annual results announcement for the year ended 31 March 2022 of the Group (the “**Audited Annual Results**”). Capitalised terms used herein, unless otherwise defined, shall have the same meanings as those defined in the Announcement.

#### **FURTHER DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS AND DELAY IN DESPATCH OF ANNUAL REPORT**

The Board would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, due to the outbreak of COVID-19 and the pandemic’s continuous effect in Shanghai, Shanghai had been subject to different restrictive measures such as various extent of lockdown and mass compulsory testing since early April of 2022 till early August of 2022, in which one of our major subsidiaries that operates Shanghai Joypolis is located.

Those restrictions have continued to disrupt the Company’s auditors to carry out the audit procedures including physical inspection of the property, plant and equipment and the impairment assessment therefrom, and inspection of originals of accounting records in relation to sales, purchase and other material transactions. The verification of the revenues and costs of the major subsidiaries was also substantially affected (collectively, the “**Audit Process**”).

In order to speed up the Audit Process, the Board has arranged staff of the subsidiary operating Shanghai Joypolis to prepare the required breakdown and generate electronic ledgers to facilitate the auditors for later inspections of the original accounting records while working at home.

In light of the above delay on the Audit Process, (i) the assessment of impairment model prepared by the Group's professional expert; (ii) the relevant valuations with data input and assumptions; and (iii) such review and assessment on the impact of winding up petitions on the going concern basis of preparation of the financial statements have to be postponed until the Audit Process is completed.

Due to the above circumstances, the Audit Process has not been completed as at the date of this announcement. Based on the information currently available to the Company and the current progress of the Audit Process, it is anticipated that the expected publication date of the Audited Annual Results and the expected despatch date of the annual report of the Group (the “**Annual Report**”) will be postponed 15 September 2022.

Since early August 2022, the pandemic situation in Shanghai has come under control and the Company will keep close monitor on the same. Further announcement(s) in relation to the timetable of the publication of the Audited Annual Results and the despatch of the Annual Report will be made by the Company as and when appropriate in accordance with the Listing Rules.

## **APPLICATION OF WAIVERS**

Pursuant to Rule 13.46(2)(a) of the Listing Rules, the Company is required to despatch the Annual Report not less than 21 days before the date of its annual general meeting (“**AGM**”) and in any event not more than four months after the end of the financial year to which they relate, i.e. on or before 31 July 2022.

Pursuant to Rule 13.46(2)(b) of the Listing Rules, the Company is required to lay its audited financial statements before its members at its AGM within a period of six months after the end of the financial year of the Company, i.e. on or before 30 September 2022.

Pursuant to Rule 13.50 of the Listing Rules, the Stock Exchange will normally require suspension of trading in an issuer's securities if an issuer fails to publish periodic financial information in accordance with the Listing Rules, which will remain in force until the Company publishes an announcement in accordance with Rule 2.07C of the Listing Rules containing the requisite financial information.

In view of the above circumstances, the Company has made an application to the Stock Exchange for a waiver from strict compliance with respectively (i) Rule 13.46(2)(a) of the Listing Rules, on the basis that the Company will publish the Annual Report on or before 15 September 2022; (ii) Rule 13.46(2)(b) of the Listing Rules, subject to the Company's compliance with its articles of association (“**Articles**”) and the laws of the Cayman Islands and the Company will hold its AGM on or before 17 October 2022; and (iii) Rule 13.50 of the Listing Rules, on the basis that the Company will publish the Audited Annual Results on or before 15 September 2022 (the “**Waiver**”).

Further announcement(s) in relation to the Waiver will be made by the Company as and when appropriate in accordance with the Listing Rules.

## **POSTPONEMENT OF BOARD MEETING**

In light of the delay in the publication of the Audited Annual Results, the Board meeting originally scheduled to be held for the purposes of, inter alia, considering and approving the Audited Annual Results and its publication will now be postponed to Monday, 12 September 2022.

**Shareholders and potential investors of the Company should exercise caution when they deal or contemplate to deal in the Shares.**

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

Hong Kong, 16 August 2022

*As of the date of this 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. Tsang Wah Kwong and Mr. Hung Muk Ming.*