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CULTURECOM HOLDINGS LIMITED

文化傳信集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00343)

TERMINATION OF PLACING OF CONVERTIBLE BONDS UNDER GENERAL MANDATE

Placing Agent



信達國際證券有限公司
CINDA INTERNATIONAL SECURITIES LIMITED

Reference is made to (i) the announcement of Culturecom Holdings Limited (the “**Company**”) dated 12 June 2023 in respect of the Placing of the Convertible Bonds under General Mandate and change in use of proceeds raised from the Subscription.; and (ii) the announcement of the Company dated 30 June 2023 in relation to the extension of Long Stop Date for issue of Convertible Bonds under General Mandate (the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same respective meanings as those defined in the Announcements.

TERMINATION OF PLACING OF CONVERTIBLE BONDS UNDER GENERAL MANDATE

As disclosed in the announcement of the Company dated 30 June 2023, according to the Supplemental Placing Agreement, the long stop date contemplated under the Placing Agreement for the fulfillment of the conditions of the Placing had been further extended to 24 July 2023. As the conditions of the Placing Agreement were not fulfilled as at 24 July 2023, the Company and the Placing Agent entered into the Termination Agreement on 24 July 2023 (after trading hours), pursuant to which the Placing Agreement shall be terminated and shall cease to have any force or effect with effect from 24 July 2023. All rights, obligations and liabilities of the Company and the Placing Agent in relation to the Placing shall cease and determine and that they shall both be released from all their respective obligations pursuant to the Placing Agreement and neither party shall have any claim against one another for costs, damages, compensation or otherwise arising under the Placing Agreement, save and except for any antecedent breaches of any obligation under the Placing Agreement.

The Directors are of the view that the termination of the Placing Agreement has no material adverse impact on the existing business operation and financial position of the Group.

The Company and the Placing Agent are in the course of discussing other equity fund raising options, further announcement(s) in connection to such options will be made by the Company as and when appropriate in accordance with the Listing Rules.

By order of the Board
Culturecom Holdings Limited
Kwan Kin Chung
Managing Director

Hong Kong, 24 July 2023

As at the date hereof, the Board comprises of Mr. Kwan Kin Chung and Mr. Yuen Kin (all being Executive Directors); Mr. Wong Kon Man Jason (being Chairman and Non-executive Director) and Dr. Liu Ka Ying Rebecca (being Vice Chairman and Non-executive Director); and Mr. Wong Kwan Kit, Mr. Fan Chun Wah Andrew and Mr. Mung Yat Lik (all being Independent Non-executive Directors).

* *for identification purpose only*