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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)**

### **APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD AND GRANT OF SHARE OPTIONS**

#### **(A) APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Culturecom Holdings Limited (the “**Company**”) together with its subsidiaries collectively the “**Group**”) is pleased to announce that Mr. Wong, Kon Man Jason (“**Mr. Wong**”) has been appointed as a Non-executive Director of the Company and chairman of the Board (the “**Chairman**”) with effect from 27 April 2022.

The biographical details of Mr. Wong are set out as follows:

Mr. Wong, Kon Man Jason, aged 57, was recently appointed as the executive director and chief executive officer of Ace Eight Acquisition Corporation (“**Ace Eight**”). Ace Eight is a special purpose acquisition company (“**SPAC**”) which has filed a listing application to The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Mr. Wong is the director of ACE Promoter Limited (one of the promoters of Ace Eight) and acts as a key member in Ace Eight’s promoter team.

Mr. Wong has over 25 years of experience in fund management and capital markets investment in Asia Pacific. He has sponsored, advised, or served on the management team of multiple U.S. listed SPACs since 2014.

\* *for identification purpose only*

Of Mr. Wong's SPAC portfolio, three have already successfully initiated or completed business combinations. The first of these was DT Asia Investment Limited (Nasdaq: CADT), for which Mr. Wong served as an independent director. DT Asia Investments Limited was listed in 2014, before going on to consummate its business combination in July 2016 with China Lending Group (which is subsequently renamed as Roan Holdings Group Co., Ltd. and now trading as Nasdaq: RAHGF), a direct lending company in Xinjiang Uygur Autonomous Region, the PRC. He also served as the chairman and chief executive officer of Norwich Investment Limited, the U.S. SPAC Sponsor of the SPAC Tottenham Acquisition I Limited (Nasdaq: TOTA), which merged with clinical-stage biopharmaceutical company Clene Nanomedicine Inc. (now trading as Nasdaq: CLNN) in December 2020. Mr. Wong is also the director of Ace Global, the U.S. SPAC Sponsor of the SPAC Ace Global Business Acquisition Limited (Nasdaq: ACBA).

Mr. Wong is also involved in several SPACs which are newly-listed or in the process of becoming listed. He is the sole manager (U.S. equivalent of 'sole director' or 'chairman') of Soul Venture Partners LLC, the U.S. SPAC Sponsor of the SPAC Inception Growth Acquisition Limited (Nasdaq: IGTA), which listed in December 2021 and is now seeking a target company in the telecommunications, media, and technology ("TMT") or gaming sector. He also serves as a strategic adviser to Atlas Growth Acquisition Limited, a SPAC aiming to source opportunities from the healthcare, consumer technology, and TMT industries that filed in July 2021 to list on the Nasdaq under ATLA. He is also the chairman and chief executive officer to the U.S. SPAC Sponsor of Phoenix Acquisition Limited, a TMT-focused SPAC that filed in August 2021 to list on the Nasdaq. Mr. Wong also serves as the chairman and chief executive officer of the U.S. SPAC Sponsor of Ace Global Business Acquisition II Limited, a SPAC seeking a target in gaming, e-commerce, or sustainable climate solutions, which filed in January 2022 to list on the Nasdaq. Mr. Wong also serves as a manager of Luminous Success LLC, the U.S. SPAC Sponsor of Heroic Empire Acquisition Limited, a SPAC seeking a target in biotechnology or TMT sector, which filed in February 2022 to list on the Nasdaq.

Mr. Wong has served as the founding partner and on the board of directors of Whiz Partners Asia Limited, a joint venture company co-founded by Whiz Partners Inc., an investment management company that runs securities acquisition, asset management, equity accounting and other businesses. Since April 2013, Whiz Partners Asia Limited has managed the business development activities of the portfolio companies of Whiz Asia Evolution Fund, which targets Japanese companies with the potential for overseas expansion, and Mr. Wong serves as an investment committee member for the fund. As at January 2022, Whiz Partners has established a total of eight funds, of which: (a) four funds specialise in investing in Japanese healthcare and biotechnology companies, namely, Healthcare PE Series 1, Whiz Healthcare Japan 2.0, Kenko Future Fund and a joint investment fund with Takeda Pharmaceutical Company Ltd, Drug Discovery Gateway Fund; (b) two are TMT funds, namely, Whiz Asia Evolution Fund and Whiz AIoT Evolution Fund; (c) one is a global macro hedge fund, namely, Whiz Rock Global Macro Investment Fund; and (d) one is gaming fund, namely, China Hero Fund, the first exclusive game partnership with leading gaming company Sony Interactive Entertainment. Mr. Wong has served as the founding shareholder and director of Fortune Capital Group Limited, which engages in corporate investment

business, since March 2000. From May 1993 to February 2000, he served as a financial consultant of Transpac Capital Limited, one of the largest and oldest private equity funds and venture capital funds in Asia. From August 1992 to May 1993 and from January 1989 to September 1992, Mr. Wong was employed as an auditor by Ernst & Young CPA, Hong Kong, and by Clay & Co. in the U.S., respectively.

Mr. Wong has been serving as an Independent Non-executive Director of Bamboos Health Care Holdings Limited, a company providing healthcare staffing services, including private nursing staffing solutions as well as institutional health care staffing solutions, the shares of which are listed on the Main Board of Stock Exchange (stock code: 2293), since January 2019. From November 2020 to January 2022, he was an Independent Non-executive Director of Shinsun Holdings (Group) Co. Ltd., an investment holding company providing real estate services, the shares of which are listed on Main Board of the Stock Exchange (stock code: 2599).

Mr. Wong has been a member of the Hong Kong Institute of Certified Public Accountants (formerly known as the Hong Kong Society of Accountants) since February 1993 and a member of the American Institute of Certified Public Accountants since June 1992.

Mr. Wong obtained a bachelor's degree in business administration (majoring in accounting) from the University of Hawaii at Manoa in the United States in December 1988.

Mr. Wong has entered into a service agreement with the Company for an initial term of three years commencing from the date of his appointment. He will be entitled to a monthly remuneration of HK\$100,000 as a Non-executive Director and the Chairman and 8,000,000 share options granted under the Company's share option scheme (the "**Share Options**"). Further details of the grant of Share Options to Mr. Wong are set out in the section headed "(B) Grant of Share Options" below. Mr. Wong is entitled to terminate his appointment at any time by giving the Company two months' notice in writing. His appointment is subject to retirement and re-election by the shareholders ("**Shareholder(s)**") of the Company in accordance with the bye-laws of the Company. The remuneration in connection with Mr. Wong's position as the non-executive Director and Chairman will be determined by the remuneration committee of the Company with reference to his duties and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions.

The Board believes that Mr. Wong will leverage on his over 25 years of investment experience and resources accumulated in areas such as games, cultural and creative industries, smart voice and AI, and on the basis of the existing rich IP reserves and leading technologies of Group, assist Group in actively exploring various business opportunities, including seeking in-depth cooperation opportunities with different content ecosystems, platforms and derivative industries, and exploring potential opportunities in combination of IP with cutting-edge fields such as blockchain, NFT and metaverse, so as to maximize the IP value.

As at the date of this announcement, save as disclosed above, Mr. Wong (i) did not hold any position with the Group; (ii) did not hold any other directorship in the last three years preceding the date of this announcement in public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) does not have any information to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to the appointment of Mr. Wong that need to be brought to the attention of the shareholders of the Company.

As at the date of this announcement, Mr. Wong does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board would like to express its warmest welcome to Mr. Wong for joining the Company.

## **(B) GRANT OF SHARE OPTIONS**

The Board announces that on 27 April 2022, the Company has granted to Mr. Wong and a consultant of the Group (collectively, the “**Grantees**”), subject to acceptance by the Grantees, an aggregate of 14,000,000 Share Options to subscribe for up to a total of 14,000,000 ordinary shares of the Company (“**Shares**”) under its share option scheme adopted on 12 August 2013.

A summary of the grant of the Share Options is set out below:

Date of grant: 27 April 2022 (the “**Date of Grant**”)

Exercise price for each Share Option: HK\$0.720, which is the highest of:

- (i) the closing price of HK\$0.720 per Share as quoted in the daily quotation sheet of the Stock Exchange on the Date of Grant;
- (ii) the average closing price of HK\$0.702 per Share as quoted in the Stock Exchange’s daily quotation sheets for the five business days immediately preceding the Date of Grant; and
- (iii) the nominal value of the Share.

Number of Share Options granted: 14,000,000 Share Options (each Share Option shall entitle the holder of Share Option to subscribe for 1 Share), representing approximately 0.84% of the total number of Shares in issue as at the date of Grant upon exercise of the Share Options.

Closing price of the Shares on the Date of Grant: HK\$0.720 per Share.

Validity period of the Share Options: The Share Options are valid and exercisable for a period of three years commencing from the Date of Grant until 26 April 2025.

Among the aforesaid Share Options granted, 8,000,000 Share Options were granted to Mr. Wong, who is a Non-executive Director and Chairman, details of which are set out as follows:

<b>Name of Grantee</b>	<b>Position held with the Company</b>	<b>Number of Shares which may be issued upon exercise of the Share Options</b>	<b>Percentage of total number of issued Shares as at the date of Grant approximately (%)</b>
Mr. Wong	Non-executive Director and Chairman	8,000,000	0.48
Consultant	Consultant of the Group	6,000,000	0.36
		<u>14,000,000</u>	<u>0.84</u>

The total grant of Share Options to Mr. Wong has been approved by the Independent Non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules.

Save for Mr. Wong being a Non-executive Director and the Chairman, the other Grantee is not a chief executive or substantial shareholder of the Company, or any of their respective associates (as defined under the Listing Rules).

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

Hong Kong, 27 April 2022

*As at the date hereof, the Board comprises of Ms. Chow Lai Wah Livia (being the Vice Chairman and Executive Director); Mr. Kwan Kin Chung and Mr. Yuen Kin (all being Executive Directors); Mr. Wong, Kon Man Jason (being 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).*