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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)**

### **ANNOUNCEMENT BUSINESS UPDATE**

This announcement is made by Culturecom Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) of the Company and potential investors that based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 March 2022 (“**FY2022**”) and the information currently available, the revenue of the Group for FY2022 is expected to record a decrease of approximately 70% as compared to the revenue of the Group for the year ended 31 March 2021 (“**FY2021**”). Such decrease in revenue was primarily due to the fall in revenue in the digital marketing segment, caused by the increasingly fragmented market which has intensified competition. The Board believes that such downturn in revenue is primarily due to the overall downward trend of the economy in FY2022 and the Group will continue to allocate its resources to build and strengthen its marketing team and big data analysis capability, so as to maintain its competitiveness and market position when the market conditions improve.

The Board would also like to inform the shareholders and potential investors that despite the decrease in revenue, the loss of the Group has been reduced. The loss attributable to the Shareholders for FY2022 is expected to be reduced by not less than 40% as compared to the loss attributable to the Shareholders for FY2021. The reduction in loss was mainly due to the implementation of cost-control measures within the Group, including but not limited to (i) the streamlining of the Group’s operation structure and the continuing transition to digital marketing, resulting in reduction of selling expenses and administrative expenses and (ii) the adoption of new marketing strategy which improved gross profit margin of the Group’s digital marketing business.

The Company is still in the process of finalizing its annual results announcement for the year ended 31 March 2022 (the “**Annual Results Announcement**”). The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group and information available to the Group which have not been finalized and may be materially different from the Annual Results Announcement. Shareholders and potential investors are advised to read the details contained in the Annual Results Announcement which is currently expected to be published not later than the end of June 2022.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

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

Hong Kong, 10 June 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).*

\* *for identification purpose only*