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 中國創意
Creative China
Creative China Holdings Limited
中國創意控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8368)

CLARIFICATION ANNOUNCEMENT

References are made to the announcement (the “**Announcement**”) of Creative China Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 15 March 2019 relating to continuing connected transactions in relation to a tenancy agreement. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, on 15 March 2019, Mr. Yang, as the landlord, and Emphasis Media (a company controlled by the Company through contractual arrangements), as the tenant, entered into the Tenancy Agreement, pursuant to which the Mr. Yang agreed to lease the Property to Emphasis Media and the transaction contemplated under the Tenancy Agreement (the “**Transaction**”) constitute continuing connected transactions of the Company under the GEM Listing Rules as Mr. Yang is a connected person of the Company.

The Board wishes to clarify that the Transaction shall constitute a connected transaction of the Company instead of continuing connected transactions of the Company.

The Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accounts (the “**HKFRSs**”) applicable to the Group include HKFRS 16 “Leases” which came into effect on 1 January 2019. Under HKFRS 16, the Group, as the lessee, shall recognise a lease as a right-of-use asset and a lease liability in the consolidated statement of financial position of the Group. The Transaction will be regarded as an acquisition of asset under the definition of transaction set out in GEM Listing Rules 19.04(1)(a). The right-of-use asset recognised under the Transaction shall be approximately to RMB2,938,000, which is the present value of the lease payments payable by Emphasis Media (discounted by the Group’s incremental borrowing rate of 8%) under the terms of the Tenancy Agreement. The amount of lease liability recognised under the Transaction shall be same as the amount of right-of-use asset recognised.

Given that one or more of the applicable percentage ratios in respect of the value of right-of-use asset under the Tenancy Agreement are more than 0.1% but less than 5%, the Tenancy Agreement is subject to announcement and reporting requirements but is exempt from independent Shareholders' approval under Chapter 20 of the GEM Listing Rules.

Save as the information stated above, all the information in the Announcement remains unchanged.

By order of the Board
Creative China Holdings Limited
Philip Jian Yang
Chairman & Executive Director

Hong Kong, 21 March 2019

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Philip Jian Yang, Mr. Yang Shiyuan and Ms. Yang Jianping as executive directors; Mr. Ge Xuyu and Mr. Wang Yong as non-executive directors; and Mr. Li Fei, Mr. Yau Yan Yuen and Mr. Tan Song Kwang as independent non-executive directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on GEM website at www.hkgem.com on the "Latest Company Announcements" page for at least seven days from the date of its publication and will be published on the website of the Company at www.ntmediabj.com.