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China Partytime Culture Holdings Limited

中國派對文化控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1532)

INSIDE INFORMATION DISPOSAL OF SHARES BY SUBSTANTIAL SHAREHOLDER AND CHANGE IN SUBSTANTIAL SHAREHOLDER

This announcement is made by China Partytime Culture Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap.571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company was informed by Master Professional Holdings Limited (“**Master Professional**”) on 12 November 2021 after trading hours, that Mr. Chen Shengbi (“**Mr. Chen**”), as the transferor, sold and Mr. Ye Wanhong (葉萬紅) (“**Mr. Ye**”), as the transferee, purchased all the issued shares of Master Professional on 10 November 2021 (the “**Transfer**”). Based on the information available to the Company, as at the date of this announcement, Master Professional is interested in 251,859,000 shares of the Company (the “**Shares**”), representing approximately 23.38% of the issued share capital of the Company.

Prior to the Transfer, Master Professional was directly wholly owned by Mr. Chen. Upon completion of the Transfer, (a) Mr. Chen ceased to have any interest in the Shares held by Master Professional and ceased to be the substantial shareholder (as defined in the Listing Rules) of the Company; and (b) Mr. Ye became interested in 251,859,000 Shares (representing approximately 23.38% of the issued share capital of the Company) through Master Professional and thus became the substantial shareholder (as defined in the Listing Rules) of the Company.

Mr. Ye was interested in approximately 25.97% of the equity interest in Zhejiang Lanlu Township Cultural Tourism Technology Company Limited* (浙江藍綠山鄉文旅科技有限公司), a company established in the PRC with limited liability which was interested in 40.8% of Yunyou Smart Cultural Tourism (Zhejiang) Company Limited* (雲游智慧文旅(浙江)有限公司) (the “**JV Company**”). The JV Company was a company established in the PRC with limited liability and the Company was indirectly interested in 32% of the equity interest of the JV Company. Please refer to the announcement of the Company dated 12 November 2021 for details of the JV Company.

Save as disclosed above, to the best of the Company’s knowledge, information and belief, having made all reasonable enquiries, immediately before the Transfer, Mr. Ye is third party independent of the Company and its connected persons (as defined in the Listing Rules).

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

By order of the Board
China Partytime Culture Holdings Limited
Chen Sheng
Chairlady

Hong Kong, 15 November 2021

As at the date hereof, the Board comprises Ms. Chen Sheng, Mr. Xu Chengwu, and Mr. Ma Chi Kwan as executive directors and Mr. Chen Wen Hua, Ms. Peng Xu and Mr. Zheng Jin Min as the independent non-executive directors.

* *Translation for identification purposes*