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China Bright Culture Group **煜盛文化集團***

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1859)

VOLUNTARY ANNOUNCEMENT

This announcement is made by China Bright Culture Group (the “**Company**”) on a voluntary basis.

The Board wishes to inform the shareholders of the Company that the Company has been served with an order (the “**Order**”) issued by the High Court of The Hong Kong Special Administrative Region (the “**High Court**”) dated 15 April 2024, whereby Bank Sinopac (China) Limited, Guangzhou Branch (“**Bank Sinopac**”) has been granted leave to enforce an arbitral award obtained in the Shenzhen Court of International Arbitration (深圳國際仲裁院) against, among others, the Company (the “**Award**”) as a judgment or order of the High Court. The Award relates to the repayment of a bank facility (the “**Facility**”) granted by Bank Sinopac to Beijing Sino-Prosperity Culture Group Co., Ltd.* (北京中廣煜盛文化傳播有限公司) (“**Zhongguang Yusheng**”), the then wholly-owned subsidiary of the Company, with guarantees provided by the Company and Mr. Liu Mu (the then chairman of the Board of the Company, “**Mr. Liu**”). As the Facility matured on 7 March 2023, the Award was entered into against Zhongguang Yusheng, the Company and Mr. Liu to jointly repay (i) the outstanding principal amount of the Facility of approximately RMB27,353,121, (ii) default interests in sum of approximately RMB54,326 calculated up to 30 May 2023, with additional default interests calculated thereafter at an annual rate of 6.5%, and (iii) related legal and arbitration costs.

The Company is seeking legal advice in connection with the Order and the Award, and will consider such options which will protect the benefit of the Company and Shareholders as a whole. The Company will also keep its shareholders and potential investors informed of any significant development in connection with the Order and the Facility as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company (Stock Code: 1859) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) has been suspended with effect from 9:00 a.m. on 31 March 2023 and will remain suspended until the Company fulfils the resumption guidance as set out by the Stock Exchange in its letters dated 19 May 2023 and 26 March 2024.

The Company will make further announcement(s) in due course to inform the Shareholders and potential investors of any information update. The Shareholders and potential investors are reminded to exercise caution when dealing in the shares of the Company.

By order of the Board
China Bright Culture Group
SU Lei
Chairman

Hong Kong, 26 April 2024

As at the date of this announcement, the executive Directors are Mr. SU Lei and Mr. MA Hongsen, the non-executive Directors are Mr. WANG Daotie and Ms. WU Yaping, and the independent non-executive Directors are Mr. TO Siu Lun, Mr. HAN Hao and Mr. SHAN Yiqi.

* *For identification purpose only*