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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)

(1) RETIREMENT OF DIRECTOR; (2) APPOINTMENT OF DIRECTOR; AND (3) CHANGE OF CHAIRMAN OF AUDIT COMMITTEE

RETIREMENT OF DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of China Partytime Culture Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Leung Siu Hong (“**Mr. Leung**”) retired as an Independent Non-executive Director at the annual general meeting of the Company held on Friday, 14 June 2019 (“**2019 AGM**”).

Mr. Leung did not offer himself for re-election due to his own decision to devote more time to his personal engagements. Mr. Leung has confirmed to the Board that he has no disagreement with the Board and that there are no other matters in relation to his retirement that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”). The Board would like to extend its sincere gratitude and appreciation to Mr. Leung for his valuable contribution towards the Company during his tenure of office.

Mr. Leung ceased to be an Independent Non-executive Director and the chairman of the Audit Committee of the Company at the conclusion of the 2019 AGM.

APPOINTMENT OF DIRECTOR

The Board announces that Mr. Zheng Jin Min (“**Mr. Zheng**”) has been appointed as an Independent Non-executive Director with effect from 14 June 2019. Set out below is his biography.

Mr. Zheng, aged 47, is a certified public accountant of the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) and has obtained the Securities Investment Fund Industry Qualification Certificate (中國證券投資基金業從業證書) in August 2017. He graduated from the Open University of China (國家開放大學) (formerly known as China Central Radio and TV University (中央廣播電視大學)) with a Bachelor's Degree in Accounting in July 2010. Mr. Zheng has over 25 years of experience in the accounting industry. From September 1994 to February 2002, he worked as an auditor in Fujian Province Pingtan County Dayong Audit Firm Co., Ltd.* (福建省平潭縣大永會計師事務所有限公司) (formerly known as Pingtan County Audit Firm* (平潭縣審計師事務所)). From March 2002 to November 2009, he worked for Fujian Zhongxing Audit Firm Co., Ltd.* (福建中興會計師事務所有限公司) (formerly known as Fujian Zhongxing Limited Liability Audit Firm* (福建中興有限責任會計師事務所)) as a project manager. From December 2009 to October 2013, Mr. Zheng served as the project manager of Fujian Huaxing Audit Firm Limited Liability Partnership* (福建華興有限合伙會計師事務所). From November 2013 to April 2014, Mr. Zheng served as the audit manager of Grant Thornton (Special General Partnership) Fuzhou Branch* (致同會計師事務所(特殊普通合伙)福州分所). From May 2014 to October 2015 and from November 2015 to October 2017, Mr. Zheng worked as a vice general manager for Fujian Wanyou Import and Export Trade Co., Ltd.* (福建萬友進出口貿易有限公司) and Fujian Hesheng Plastic Industry Co., Ltd.* (福建和盛塑業有限公司) respectively. From November 2017 to April 2018, Mr. Zheng served as the chief financial officer of Fuzhou Minben Technology Co., Ltd.* (福州民本科技有限公司). Since May 2018, Mr. Zheng has served as the chief financial officer of Fujian Minben Information Technology Co., Ltd.* (福建民本信息科技有限公司).

Mr. Zheng has entered into a letter of appointment with the Company setting out his term of service. Mr. Zheng is appointed for a term of three years and will receive an annual salary of HK\$120,000. The emolument of Mr. Zheng is determined by the Remuneration Committee of the Company on the basis of his duties and responsibilities within the Company. Mr. Zheng is subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association of the Company and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

Save as disclosed in this announcement:

- (i) Mr. Zheng did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years;
- (ii) as at the date of this announcement, Mr. Zheng does not have, or is not deemed to have, any interest in the Shares (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong));

* For identification purposes only

- (iii) Mr. Zheng (1) does not hold any other position in the Company or its subsidiaries; and (2) does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined under the Listing Rules); and
- (iv) as at the date of this announcement, there is no other information relating to Mr. Zheng that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or any matters that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to welcome Mr. Zheng to join the Company.

CHANGE OF CHAIRMAN OF AUDIT COMMITTEE

The Board announces that with effect from 14 June 2019, Mr. Leung ceased to be the chairman of the Audit Committee of the Company at the conclusion of the 2019 AGM. Following Mr. Leung's departure from his position, Mr. Zheng has been appointed as the chairman of the Audit Committee of the Company.

By order of the Board
China Partytime Culture Holdings Limited
Lin Xin Fu
Chairman

Hong Kong, 14 June 2019

As at the date of this announcement, the Board comprises (i) three Executive Directors, namely Mr. Lin Xin Fu, Mr. Ma Chi Kwan and Mr. Phen Chun Shing, Vincent; (ii) one Non-executive director, namely Ms. Chen Sheng; and (iii) three Independent Non-executive Directors, namely Mr. Zheng Jin Min; Mr. Chen Wen Hua and Ms. Peng Xu.