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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)

PROFIT WARNING

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 (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the information currently available to the Group and the preliminary assessment by the Company’s management with reference to the unaudited management accounts of the Group for the six months ended 30 June 2019, the Group is expected to record a loss attributable to equity shareholders of the Company for the six months ended 30 June 2019 as compared with a profit recorded for the corresponding period in 2018.

The Board considers that the aforesaid turnaround from profit to loss position was primarily attributable to the impairment loss recognized on property, plant and equipment of the Group as a result of the significant drop in the turnover under the prolonged trade disputes between China and the United States and the uncertainty of the outcomes of the Sino-American trade negotiation.

The Company has yet to finalise the interim results of the Group for the six months ended 30 June 2019. The information contained in this announcement is only based on a preliminary assessment by the management of the Company with reference to the information currently available that includes the unaudited consolidated management accounts of the Group for the six months ended 30 June 2019, which have not been reviewed by the Company’s Auditors or the Audit Committee of the Board. Details of the Group’s financial performance will be disclosed in the interim results announcement of the Group which will be issued on 29 August 2019.

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

By order of the Board

China Partytime Culture Holdings Limited

Lin Xin Fu

Chairman

Hong Kong, 22 August 2019

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