

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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)

VOLUNTARY ANNOUNCEMENT

IMPACT OF NOVEL CORONAVIRUS (COVID-19) EPIDEMIC ON BUSINESS OPERATIONS

This announcement is made by China Partytime Culture Holdings Limited (the “**Company**”), together with its subsidiaries (the “**Group**”), on a voluntary basis. The purpose of this announcement is to keep the shareholders of the Company and potential investors informed of the latest business developments of the Group.

Due to the recent outbreak of the novel coronavirus (COVID-19) epidemic (the “**Coronavirus**”), a number of provinces and municipalities in the Peoples’ Republic of China (the “**PRC**”) have taken emergency public health measures and various actions to prevent the spread of the Coronavirus, including imposing restriction on the resumption date of production after the Chinese New Year Holidays.

The Group owns two factories in PRC, one of which is located in the Yiwu City of Zhejiang Province whereas the other one is located in the Yichuan City of Jiangxi Province. These two factories have gradually resumed production after two weeks’ production halt. However, due to the suspension or limited service of transportation facilities in various cities in the PRC to prevent the spread of the Coronavirus, certain workers in the affected provinces and municipalities are unable to resume work in the Group’s production plants as planned. Moreover, the Group expects that there will be delay in the supply of raw materials from its suppliers, which may lead to (i) a drop in the Group’s production capacity; (ii) a delay in resuming to the original production schedule; and (iii) late delivery of products in the coming months. Nevertheless, it is expected that the drop in the Group’s production capacity as a result of the PRC’s administrative measures arising from the Coronavirus is temporarily.

The Group will continue to devote its efforts to facilitate the prevention and control of further spreading of the Coronavirus in its premises and to ensure the health and safety of its employee. The Group will also work closely with its suppliers to speed up the delivery of raw materials and will liaise with its customers to adjust the delivery schedule to minimise any negative economic impact on both sides.

The aforesaid impact of the Coronavirus on the Group's business operations, which was beyond the control of the Group, may adversely affect the financial results of the Group for the six months ending 30 June 2020. The Board of Directors of the Company will continue to assess the impact of the Coronavirus on the Group's business operations and financial performance and closely monitor the Group's exposure to the risks and uncertainties in connection with the Coronavirus. The Group will take appropriate measures as necessary and make further announcements in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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, 19 February 2020

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.