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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)

ANNOUNCEMENT ON LITIGATION

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 “**SFO**”).

The board of directors (the “**Board**”) of the Company was recently notified that a writ of summon (the “**Writ of Summon**”) was served on the Company on 30 July 2021 in which the Company as the 1st defendant, Mr. Chen Sheng Bi (“**Mr. Chen**”) as the 2nd defendant, Mr. Lin Xin Fu as the 3rd defendant and Ms. Zhou Li Min as the 4th defendant, in a legal proceedings under The High Court of The Hong Kong Special Administrative Region involving an alleged memorandum of understanding (the “**MOU**”) dated 27 August 2016, as further supplemented on 9 September 2016, between Mr. Huang Yujun (the “**Plaintiff**”) and Mr. Chen, a former director, chief executive officer and chairman of the Company and a shareholder of the Company currently interested in 371,859,000 shares of the Company, representing approximately 34.52% of the entire issued share capital of the Company, in relation to a proposed sale and purchase of the controlling stake in the Company. Under the Writ of Summon, it was alleged that Mr. Chen was entering into the MOU and making representations for and on behalf of the Company and amongst other remedies and relief the Plaintiff is seeking against the defendants including damages, the Plaintiff is seeking an injunction to restrain, among others, the Company to deal with its assets up to HK\$52,910,000, being an alleged amount paid out by the Plaintiff under the MOU.

After making reasonable enquiries amongst the current members of the Board, the Board has no knowledge on the MOU and the transactions contemplated under the MOU. The Company is currently seeking legal advice in relation to the Writ of Summon but the Board considers that the allegations made in the Writ of Summon against the Company are groundless and without merit.

The Board takes the view that the litigation in relation to the Writ of Summon has no material impact on the business and finance of the Company.

The Company will update the shareholders and potential investors on material developments regarding the above litigation when appropriate in compliance with the Listing Rules and the SFO.

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, 6 August 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.