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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)**

### **INSIDE INFORMATION DISPOSAL OF SHARES BY THE CONTROLLING SHAREHOLDER**

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 board of directors (the “**Board**”) of the Company was informed by Master Professional Holdings Limited (“**Master Professional**”) on 9 September 2021, that on 6 September 2021, Master Professional as vendor and Mr. Li Bin (李斌) as purchaser (the “**Purchaser**”) entered into a sale and purchase agreement pursuant to which Master Professional agreed to sell, and the Purchaser agreed to acquire 120,000,000 shares of the Company (the “**Share(s)**”), representing approximately 11.14% of the issued share capital of the Company as at the date of this announcement (the “**Disposal**”).

To the best of the Company’s knowledge, information and belief, having made all reasonable enquiries, the Purchaser is a third party independent of the Company and its connected persons (as defined in the Listing Rules).

As at the date of this announcement, Master Professional is wholly and beneficially owned by Mr. Chen Shengbi.

As at the date of this announcement and immediately prior to the completion of the Disposal, Master Professional is interested in 371,859,000 Shares, representing approximately 34.52% of the total issued share capital of the Company.

Upon completion of the Disposal, (i) Master Professional will be interested in 251,859,000 Shares, representing approximately 23.38% of the total issued share capital of the Company; and (ii) Master Professional will cease to be a controlling shareholder of the Company and become a substantial shareholder (as defined in the Listing Rules) of the Company, and the Purchaser will become a substantial shareholder (as defined in the Listing Rules) of the Company, assuming that there is no change in the issued share capital of the Company before the completion of the Disposal.

The Board does not expect that the Disposal will have any material adverse effect on the operations of the Group.

**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, 9 September 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.*