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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)**

### **SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022**

Reference is made to the annual report (the “**2022 Annual Report**”) of China Partytime Culture Holdings Limited (the “**Company**”) for the year ended 31 December 2022 published on 27 April 2023. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the 2022 Annual Report.

### **SUPPLEMENTAL INFORMATION IN RELATION TO THE SHARE OPTION SCHEME**

The Directors wish to provide further information to the Shareholders and potential investors of the Company in relation to the Share Option Scheme as follows:

- (i) As at the beginning of the year ended 31 December 2022, the number of options available for grant under the Share Option Scheme is 75,000,000 Shares. During the year, the Scheme Mandate Limit has been refreshed and approved by the Shareholders at the AGM of the Company held on 24 June 2022. As at the end of the year ended 31 December 2022, the number of options available for grant under the Share Option Scheme is 107,726,760 Shares.
- (ii) The number of Shares that may be issued in respect of options granted under all schemes of the Company during the year ended 31 December 2022 divided by the weighted average number of Shares in issue for the year ended 31 December 2022 is approximately 6.5%.
- (iii) Where any grant of options to a participant of the Share Option Scheme would result in the total number of Shares issued and to be issued upon exercise of the options granted to such participant (excluding any options and awards lapsed in accordance with the terms of the scheme) in any 12-month period up to and including the date of such grant representing in aggregate over 1% of the Shares in issue, such grant shall be subject to approval of the Shareholders in general meeting, with such participant and his/her close associates (as defined in the Listing Rules) abstaining from voting. The Company must also send a circular to the Shareholders.

Where any grant of options to a Substantial Shareholder of the Company or an independent non-executive Director or any of their respective associates would result in the total number of the Shares issued and to be issued upon exercise of the options granted and to be granted (including options exercised, cancelled and outstanding) to such person in any 12-month period up to and including the date of the grant representing in aggregate over 0.1% of the Shares in issue, such further grant of options must be approved by the Shareholders in general meeting. The Company must send a circular to the Shareholders. The grantee, his/her associates and all core connected persons (as defined in the Listing Rules) of the Company must abstain from voting in favour at such general meeting.

- (iv) The amount payable on application or acceptance of the option granted under the Share Option Scheme is HK\$1.00 (or such other nominal sum in any currency as the Board may determine) as consideration for the grant. The period within which such payments must be made shall be decided by the Board but shall not be less than 5 business days.

By order of the Board  
**China Partytime Culture Holdings Limited**  
**Teng Hao**  
*Chairman*

Hong Kong, 9 August 2023

*As at the date of this announcement, the Board of Directors of the Company consists of (i) two Executive Directors, namely Mr. Teng Hao and Mr. Xu Chengwu; and (ii) three Independent Non-executive Directors, namely Mr. Zheng Jin Min, Mr. Chen Wen Hua and Ms. Peng Xu.*