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CNCG

CHINA NATIONAL CULTURE GROUP LIMITED
中國國家文化產業集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 745)

VOLUNTARY ANNOUNCEMENT
ENTERING INTO MEMORANDUM OF UNDERSTANDING

This announcement is made by China National Culture Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to provide the shareholders (the "**Shareholders**") and potential investors of the Company with updated information in relation to the latest business development of the Group.

THE MEMORANDUM OF UNDERSTANDING

The board (the "**Board**") of directors of the Company is pleased to announce that, on 24 November 2025, the Company entered into a non-legally binding memorandum of understanding (the "**MOU**") with 甘肅演藝集團文旅產業發展有限公司 (Gansu Performing Arts Group Cultural Tourism Industry Development Co., Ltd.*) (the "**Gansu Performing Arts Group**").

Under the MOU, the Company and Gansu Performing Arts Group intend to establish a joint venture company (the "**Joint Venture**") in which the prerequisite for cooperation is that Gansu Performing Arts Group needs to obtain a legal authorization letter and project plan for the <樂動敦煌·盛世妙音> (the "**Stage Play**"). The Joint Venture will be responsible for the global performance and promotion of the Stage Play. The investment in Joint Venture will not less than HK$20 million.

ABOUT GANSU PERFORMING ARTS GROUP

Gansu Performing Arts Group is a Chinese-state owned company which engaged in film distribution, marketing, advertising, radio and television program production and operation; television drama distribution; television drama production; and other relevant services in the People's Republic of China (the "**PRC**"). Gansu Performing Arts Group Cultural Tourism Industry Development Co., Ltd. is wholly owned by 甘肅演藝集團有限責任公司 (Gansu Performing Arts Group Co., Ltd.*) and the ultimate beneficial owner is 甘肅省人民政府 (Gansu Provincial People's Government*).

To the best knowledge, information and belief of the directors of the Company having made all reasonable enquiries, Gansu Performing Arts Group and its ultimate beneficial owner are third parties independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) as at the date of this announcement.

* *For identification purpose only*

REASONS FOR AND BENEFITS OF THE POSSIBLE COOPERATION

The Group is principally engaged in (i) provision of design services and advertising through mobile devices, (ii) e-commerce from sale of products over the internet, (iii) trading and production of films and provision of other film related services.

The Board is of the view that once the cooperation with Gansu Performing Arts Group is implemented, it will facilitate the expansion of the Company's movie segment and provide a good opportunity for the Company to further develop in the PRC market as entering into a cooperation with a Chinese state-owned company is a strategic move that can significantly accelerate our market development. The primary benefit lies in gaining immediate access to their vast and well-entrenched local business network, which can open doors to new suppliers, distributors, and key stakeholders. Moreover, the association with a state-owned entity, which carries inherent trust and a strong reputation, instantly boosts our own standing and legitimacy in the eyes of local consumers and business partners. This combination of robust connections and reputational capital is essential for building a solid foundation, allowing us to operate more effectively and pave the way for our continued success and growth in the region.

GENERAL INFORMATION

The MOU is a document of intent between Gansu Performing Arts Group and the Company. Except for validity period, confidentiality, termination, legal effect and applicable legal provisions, other provisions are not legally binding.

The Board wishes to emphasize that as at the date of this announcement, the Company has not entered into any legally binding agreement in relation to the cooperation matters with Gansu Performing Arts Group. The possible cooperation, if materialised, may constitute a notifiable transaction for the Company under the Listing Rules. Further announcement(s) will be made by the Company as and when appropriate in compliance with the Listing Rules. Shareholders and potential investors of the Company should note that the strategic cooperation between the Company and Gansu Performing Arts Group may or may not proceed, and are advised to exercise caution when dealing in the shares.

By Order of the Board
China National Culture Group Limited
Wang Shidi
Director

Hong Kong, 24 November 2025

As at the date of this announcement, the Board comprises Mr. WANG Shidi, Ms. SUN Wei and Ms. MAN Qiaozhen as Executive Directors and Mr. LIU Kwong Sang, Ms. WANG Miaojun and Ms. WANG Yujie as Independent Non-Executive Directors.