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Golden Harvest

ORANGE SKY GOLDEN HARVEST ENTERTAINMENT (HOLDINGS) LIMITED

橙天嘉禾娛樂(集團)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1132)

CLARIFICATION AND SUPPLEMENTAL ANNOUNCEMENT

VERY SUBSTANTIAL DISPOSAL IN RELATION TO THE PROPOSED DISPOSAL OF A PROPERTY

Reference is made to the announcement of Orange Sky Golden Harvest Entertainment (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 2 June 2025 (the “**Announcement**”) in relation to, amongst others, the Disposal and the Leaseback Arrangements. Unless otherwise defined, capitalised terms used herein shall have the same meaning as defined in the Announcement.

The Board would like to clarify that, following further assessment of the accounting treatment of the Leaseback Arrangements by the Company and as further discussed with the Company’s auditors, right-of-use assets will be required to be recognised on the Group’s consolidated statement of financial position in accordance with HKFRS 16 when the Lease Agreement is entered into. Accordingly, the Leaseback Arrangements thereunder will be regarded as an acquisition of assets by the Group under the Listing Rules. As at the date of this announcement, the Group expects that all of the relevant applicable percentage ratios set forth under Rule 14.07 of the Listing Rules in respect of the Leaseback Arrangements will be less than 5% and the Leaseback Arrangements will not constitute a notifiable transaction under Chapter 14 of the Listing Rules. The Group will comply with all applicable requirements under Chapter 14 of the Listing Rules (if any) in a timely manner when the Lease Agreement is entered into.

The Board would like to provide the following supplemental information on the Leaseback Arrangements in addition to the information previously disclosed in the Announcement.

FINANCIAL EFFECT OF THE LEASEBACK ARRANGEMENTS

Following Completion, on the basis that the Group will receive S\$48,000,000 in cash, and having taken into account the Leaseback Arrangements that would become effective on the same date as Completion, on the basis that the potential adjustment to the Purchase Prices is not made, the Group expects that (1) its total assets will increase by approximately S\$4,437,000 (being the sum of cash of S\$48,000,000 received and the increase in right-of-use assets by approximately S\$1,003,000 minus the carrying value of the Property of approximately S\$44,566,000 as of 2 June 2025); (2) its total liabilities will increase by S\$1,080,000 (being the lease liabilities for the Leaseback Arrangements); and (3) to recognise an unaudited gain on disposal of approximately S\$3,357,000. The actual gain on the Disposal and changes in total asset value and total liabilities of the Group are subject to audit and may therefore be different from the amounts mentioned above.

Save as disclosed above, the Board confirms that the information in the Announcement remains unchanged.

By order of the Board
Orange Sky Golden Harvest Entertainment (Holdings) Limited
Cheung Hei Ming
Company Secretary

Hong Kong, 18 July 2025

List of all directors of the Company as of the time issuing this announcement:

Chairman and Executive Director:
Mr. Wu Kebo

Executive Directors:
Ms. Chow Sau Fong, Fiona
Ms. Go Misaki
Mr. Peng Bolun
Ms. Kong Minru

Independent Non-executive Directors:
Mr. Leung Man Kit
Ms. Wong Sze Wing
Mr. Fung Chi Man, Henry

* *For identification purposes only*