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CULTURECOM HOLDINGS LIMITED

文化傳信集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00343)

SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

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On 29 April 2026 (after trading hours), the Company and the Subscribers entered into the Subscription Agreements, pursuant to which the Company has conditionally agreed to allot and issue, and the Subscribers have conditionally agreed to subscribe for an aggregate of 65,418,972 Subscription Shares at the Subscription Price of HK\$0.107 per Subscription Share.

The Subscription Shares represent (i) approximately 3.92% of the issued share capital of the Company as at the date of this announcement; and (ii) approximately 3.78% of the issued share capital of the Company as enlarged by the issue and allotment of the Subscription Shares immediately after Completion, assuming that there will be no change in the total number of Shares in issue (other than the issue of the Subscription Shares) between the date of this announcement and the date of Completion. The aggregate nominal value of the Subscription Shares will be HK\$654,189.72.

The gross proceeds from the Subscription will be approximately HK\$6.99 million. The estimated net proceeds from the Subscription after deduction of expenses, will amount to approximately HK\$6.89 million. On such basis, the net price per Subscription Share will be approximately HK\$0.105. The Company intends to apply the net proceeds from the Subscription as the Company's working capital.

The Subscription Shares will be allotted and issued pursuant to the General Mandate.

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares.

Completion is subject to fulfilment of the conditions under the Subscription Agreements. As the Subscription may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

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On 29 April 2026 (after trading hours), the Company and the Subscribers entered into the Subscription Agreements, pursuant to which the Company has conditionally agreed to allot and issue, and the Subscribers have conditionally agreed to subscribe for an aggregate of 65,418,972 Subscription Shares at the Subscription Price of HK\$0.107 per Subscription Share.

Set out below is a summary of the principal terms of the Subscription Agreements:

Date : 29 April 2026

Parties : the Company (as issuer); and
the Subscribers (as subscribers)

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the Subscribers is an individual investor and an Independent Third Party.

Subscription Shares

Pursuant to Subscription Agreement (Ko), the Company has conditionally agreed to allot and issue, and Ms. Ko has conditionally agreed to subscribe for, 18,690,000 Subscription Shares at the Subscription Price, representing: (i) approximately 1.12% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 1.08% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares under the Subscription Agreements immediately after Completion, assuming that there will be no other change in the total number of Shares in issue (other than the issue of the Subscription Shares) between the date of this announcement and the date of the Completion.

Pursuant to Subscription Agreement (Qin), the Company has conditionally agreed to allot and issue, and Mr. Qin has conditionally agreed to subscribe for, 46,728,972 Subscription Shares at the Subscription Price, representing: (i) approximately 2.80% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 2.70% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares under the Subscription Agreements immediately after Completion, assuming that there will be no other change in the total number of Shares in issue (other than the issue of the Subscription Shares) between the date of this announcement and the date of the Completion.

The Subscription Shares represent:

- (a) approximately 3.92% of the existing issued share capital of the Company as at the date of this announcement; and
- (b) approximately 3.78% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares immediately after Completion, assuming that there will be no change in the total number of Shares in issue (other than the issue of the Subscription Shares) between the date of this announcement and the date of Completion.

The aggregate nominal value of the Subscription Shares will be HK\$654,189.72.

Save for the identity of the Subscribers, the number of the Subscription Shares to be subscribed and the total amount of the Subscription Price payable, the substantial part of the salient terms of each of the Subscription Agreements are identical.

Subscription Price

The Subscription Price of HK\$0.107 per Subscription Share represents (i) discount of approximately 15.08% to the closing price of HK\$0.126 per Share as quoted on the Stock Exchange on the date of the Subscription Agreements; and (ii) a discount of approximately 16.28% to the average closing prices of approximately HK\$0.128 per Share as quoted on the Stock Exchange for the five consecutive trading days immediately prior to (but excluding) the date of the Subscription Agreements.

The Subscription Price was arrived at after arm's length negotiations between the Company and the Subscribers with reference to the recent market prices of the Shares and current market conditions. The Directors consider that the terms and conditions of the Subscription Agreements (including the Subscription Price) were entered into on normal commercial terms and the terms therein are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Pursuant to the Subscription Agreements, the Subscribers shall pay the total subscription monies for the Subscription in cash to the Company within three Business Days from the date of the Subscription Agreements as refundable deposit (the “Deposit”).

Ranking of the Subscription Shares

The Subscription Shares, when allotted and issued, will rank pari passu in all respects among themselves and with the Shares in issue on the date of allotment and issue of the Subscription Shares.

Conditions of the Subscription

Completion is conditional upon the fulfilment or waiver (as the case may be) of the following conditions:

- (a) the Stock Exchange having granted the listing of, and permission to deal in, the Subscription Shares and such approval has not been revoked prior to Completion;
- (b) the warranties provided by the Company remaining true and accurate and not misleading, and there is no matter or circumstance which is in breach of the warranties or the terms of the Subscription Agreements;
- (c) the warranties provided by the Subscribers remaining true and accurate and not misleading, and there is no matter or circumstance which is in breach of the warranties or the terms of the Subscription Agreements;
- (d) all necessary consents and approvals to be obtained on the part of the Company in respect of the Subscription having been obtained; and
- (e) all necessary consents and approvals to be obtained on the part of the Subscribers in respect of the Subscription having been obtained.

Save that the Company may waive the condition precedent set out in (c) above and the Subscribers may waive the condition precedent set out in (b) above, none of the other conditions precedent set out above can be waived by the parties to the Subscription Agreements. If the above conditions are not fulfilled (or waived, if applicable) by the Long Stop Date, the Company shall refund the Deposit received without interest to the Subscribers, and the Subscription Agreements will be automatically terminated and lapsed and none of the parties to the Subscription Agreements shall have any claim against the other in respect of the Subscription, save for any antecedent breaches thereof.

Completion

Completion shall take place on a date falling on the fifth (5th) Business Day after the date of the fulfilment (or waiver) of the conditions as set out in paragraph headed “Conditions of the Subscription” above (or such later date as may be agreed between the Company and the Subscribers in writing).

Completion of the Subscription Agreements is not inter-conditional upon each other. If any Subscription Agreement does not complete for any reason, the other Subscription Agreement may still proceed to completion.

General Mandate

The Subscription Shares will be allotted and issued pursuant to the General Mandate granted to the Directors by resolution of the Shareholders passed at the AGM, subject to the limit up to 20% of the total number of issued Shares as at the date of the AGM. Under the General Mandate, the Company is authorised to issue up to 333,731,363 new Shares. Up to the date of this announcement, no new Shares have been issued under the General Mandate. Accordingly, the allotment and issue of the Subscription Shares is not subject to separate Shareholders’ approval.

Application for listing

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares.

REASONS FOR THE SUBSCRIPTION OF SHARES

The Group is principally engaged in the publishing and intellectual properties licensing, retailing and wholesales, digital marketing and natural language processing.

The Board considers that the Subscription represents good opportunities to raise additional funds for the Group while broadening the Shareholder base and capital base of the Company.

The Board considers that the terms of the Subscription Agreements, are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

USE OF PROCEEDS

The gross proceeds from the Subscription will be approximately HK\$6.99 million. The estimated net proceeds from the Subscription after deduction of expenses, will amount to approximately HK\$6.89 million. On such basis, the net price per Subscription Share will be approximately HK\$0.105. The Company intends to apply the net proceeds from the Subscription as the Company's working capital.

EQUITY FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

The Group has conducted the following equity fund raising activity in the past twelve months before the date of this announcement.

Date of the relevant announcements	Fund raising activity	Intended use of proceeds	Approximate net proceeds	Actual use of proceeds as at the date of this announcement
16 April 2025, 3 July 2025 and 2 September 2025	Placing of unlisted warrants under specific mandate	General working capital	HK\$5.45 million	Fully utilized as intended

SHAREHOLDING STRUCTURE

As at the date of this announcement, the Company has 1,668,656,816 Shares in issue. The shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after Completion (assuming that there will be no further changes in the issued share capital of the Company prior to such exercise) are as follows:

	As at the date of this announcement		Immediately after Completion	
	<i>No. of Shares Approximate %</i>	<i>%</i>	<i>No. of Shares Approximate %</i>	<i>%</i>
L&W Holding Limited <i>(Notes 1a & 1b)</i>	178,767,312	10.71%	178,767,312	10.31%
Sociedade Gold Mind Telecom <i>(Note 1a)</i>	8,801,800	0.53%	8,801,800	0.51%
Mr. Dizon Basilio <i>(Note 1a)</i>	56,443,200	3.38%	56,443,200	3.26%
Ms. Chow Lai Wah Livia <i>(Note 1b)</i>	32,962,800	1.98%	32,962,800	1.90%
Mr. Lee Simpson <i>(Note 2)</i>	74,205,000	4.45%	74,205,000	4.28%
Mr. Qin	–	–	46,728,972	2.70%
Ms. Ko	–	–	18,690,800	1.08%
Public Shareholders	<u>1,317,476,704</u>	<u>78.95%</u>	<u>1,317,476,704</u>	<u>75.98%</u>
Total	<u>1,668,656,816</u>	<u>100.00</u>	<u>1,734,075,788</u>	<u>100.00</u>

Notes:

1. (a) Mr. Dizon Basilio (“**Mr. Dizon**”) is beneficially interested in 56,443,200 shares in the Company. Mr. Dizon also has controlling interests as to 65% in L&W Holding Limited (“**L&W**”) and L&W is beneficially interested in 178,767,312 shares in the Company. Furthermore, Mr. Dizon is the legal and beneficial owner as to 80% of Sociedade Gold Mind Telecom, Limitada which in turn is beneficially interested in 8,801,800 shares in the Company. Ms. Chow Lai Wah Livia (“**Ms. Chow**”), the spouse of Mr. Dizon and the former Director of the Company (resigned on 13 January 2023), is beneficially interested in 32,962,800 shares in the Company. Accordingly, Mr. Dizon is deemed to be interested in 276,975,112 shares in the Company under the SFO in aggregate.
- (b) Ms. Chow is beneficially interested in 32,962,800 shares in the Company. As Ms. Chow is the spouse of Mr. Dizon and has controlling interests (as to 35%) in L&W, she is deemed to be interested in 276,975,112 shares in the Company under the SFO.
2. Mr. Lee Simpson is an executive Director and the son of Mr. Dizon and Ms. Chow, substantial shareholders of the Company.

Completion is subject to fulfilment of the conditions under the Subscription Agreements. As the Subscription may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

DEFINITIONS

Unless the context requires otherwise, the following terms have the following meanings in this announcement:

“AGM”	the annual general meeting of the Company held on 26 August 2025
“associates”	has the meaning ascribed to it under the Listing Rules
“Board”	board of the Directors
“Business Day”	a day on which the Stock Exchange is open for the transaction of business
“Company”	Culturecom Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the securities of which are listed on the Main Board of the Stock Exchange
“Completion”	completion of the Subscription the terms and subject to the conditions set out in the Subscription Agreement(s)
“Completion Date”	the fifth (5th) Business Day after the day on which the conditions precedent of the Subscription Agreement(s) have been fulfilled (or such later date as may be agreed between the Company and the Subscribers) on which the Completion shall take place pursuant to the Subscription Agreement(s)
“connected person(s)”	has the meaning ascribed to it in the Listing Rules
“Director(s)”	Director(s) of the Company
“General Mandate”	the mandate granted to the Directors by the Shareholders at the AGM to allot, issue and deal with up to 20% of the then issued share capital of the Company as at the date of the AGM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	any persons or company(ies) and their respective ultimate beneficial owners, to the best of the Director’s knowledge, information and belief having made all reasonable enquiries, are not connected persons of the Company and are third parties independent of the Company and its connected persons in accordance with the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Long Stop Date”	20 May 2026 (or such later date as may agreed between the Company and the Subscribers)
“Ms. Ko”	Ms. Ko Yan Hang
“Mr. Qin”	Mr. Qin Zhongxua
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscribers”	Ms. Ko and Mr. Qin
“Subscription”	the subscription of an aggregate of 65,418,972 Subscription Shares by the Subscribers pursuant to the terms and conditions of the Subscription Agreements
“Subscription Agreement (Ko)”	the conditional subscription agreement dated 29 April 2026 and entered into between the Company and Ms. Ko in relation to the Subscription

“Subscription Agreement (Qin)”	the conditional subscription agreement dated 29 April 2026 and entered into between the Company and Mr. Qin in relation to the Subscription
“Subscription Agreement(s)”	collectively, the Subscription Agreement (Ko) and the Subscription Agreement (Qin); and where the context requires, can mean either one of them
“Subscription Price”	HK\$0.107 per Subscription Share
“Subscription Shares”	an aggregate of 65,418,972 Shares to be issued by the Company to the Subscribers at the Subscription Price pursuant to the terms and conditions of the Subscription Agreements
“%”	per cent.

By Order of the Board
Culturecom Holdings Limited
Kwan Kin Chung
Managing Director

Hong Kong, 29 April 2026

As at the date hereof, the Board comprises of Mr. Huang Guangyu (being Chairman and executive Director); Mr. Kwan Kin Chung and Mr. Lee Simpson (all being executive Directors); Mr. Wong Kon Man Jason (being Vice-Chairman and non-executive Director) and Mr. Wong Kwan Kit, Mr. Mung Yat Lik and Ms. Chan Monica Yee Man (all being independent non-executive Directors).

* *for identification purpose only*