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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)**

### **EXTENSION OF LONG STOP DATE IN RELATION TO VERY SUBSTANTIAL DISPOSAL AND DISCLOSEABLE TRANSACTION**

Reference is made to the announcement of China Partytime Culture Holdings Limited (the “**Company**”) dated 19 November 2024 (the “**Announcement**”) in relation to, among other things, the Disposal and the Leaseback Arrangement. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as defined in the Announcement.

Pursuant to the Equity Transfer Agreement, all the conditions precedent for the Disposal shall be fulfilled no later than 31 January 2025 or such later date as the Vendor and the Purchaser may agree in writing. If all such conditions precedent are not fulfilled by the Long Stop Date, the Equity Transfer Agreement shall terminate forthwith, and the Vendor must return the Earnest Money in full (excluding its accumulated interest) to the Purchaser within five (5) Business Days after the termination of the Equity Transfer Agreement.

Pursuant to the Leaseback Agreement, all the conditions precedent for the Leaseback Arrangement shall be fulfilled no later than 31 January 2025 or such later date as the Vendor and the Target Company may agree in writing. If all such conditions precedent are not fulfilled by the Long Stop Date, the Leaseback Agreement shall terminate forthwith.

As additional time is required for the relevant parties to satisfy certain conditions for the Disposal and the Leaseback Arrangement, on 15 January 2025, the parties entered into a supplemental agreement to each of the Equity Transfer Agreement and the Leaseback Agreement to extend the Long Stop Date under the Equity Transfer Agreement and the Leaseback Agreement to 31 March 2025 or such later date as the relevant parties may agree in writing.

Save and except for the aforesaid extension of the Long Stop Date, all other terms of each of the Equity Transfer Agreement and the Leaseback Agreement remain unchanged and are in full force and effect.

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

Hong Kong, 15 January 2025

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