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)

RELEASE OF SHAREHOLDERS' UNDERTAKING UNDER THE WARRANT SUBSCRIPTION AGREEMENT

References are made to the announcement dated 26 March 2025 (the "**Announcement**") and the circular dated 25 July 2025 (the "**Circular**") issued by the Company in respect of the Issuance of Unlisted Warrants under Specific Mandate. Terms used herein shall have the same meanings as those defined in the Circular and the Announcement unless otherwise specified.

As disclosed in the Circular and the Announcement, Master Professional Holdings Limited and Mr. Li Bin gave an undertaking on 26 March 2025 in favour of the Subscriber, whereby Master Professional Holdings Limited and Mr. Li Bin shall undertake not to withdraw, transfer, assign, dematerialise, re-materialise, grant any rights or create any further security over or otherwise deal with the Shares until three years from the date of the undertaking, any of the Warrants have been exercised by the Subscriber, or the prior written consent of the Subscriber, whichever is earlier.

The Company is informed that, the Subscriber has agreed to release the aforementioned undertaking as of 10 July 2026 at the request of Master Professional Holdings Limited and Mr. Li Bin, whereby Master Professional Holdings Limited and Mr. Li Bin are thereinafter free to deal with the Shares held by them with no restrictions. As at the date of this announcement, Master Professional Holdings Limited and Mr. Li Bin held 421,859,000 and 168,561,000 Shares respectively, representing approximately 23.34% and 9.33% of the issued share capital of the Company.

All other terms and conditions of the Warrant Documents remain unchanged and continue to remain in full force and effect. The Company is of the view that the said release of the undertaking has no adverse impact on the Group.

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

Hong Kong, 10 July 2026

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.