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Values Cultural Investment Limited

新石文化投資有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1740)

APPOINTMENT OF ALTERNATE DIRECTOR

This announcement is made by Values Cultural Investment Limited (the “**Company**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors of the Company (the “**Directors**”) hereby announces that Mr. Liu Naiyue (“**Mr. Liu**”), the chairman of the Board and an executive Director, has appointed Mr. Au Yeung Ming Yin Gordon (“**Mr. Au Yeung**”), one of the joint company secretaries and authorised representatives of the Company under Rule 3.05 of the Listing Rules (the “**Appointment**”), as his alternate to represent him to attend the annual general meeting of the Company (and at any adjournment thereof) to be held on 30 May 2022 (Monday) (the “**Meeting**”) with effect from 23 May 2022. The Appointment shall be ceased at the conclusion of the Meeting.

Mr. Au Yeung, aged 46, was appointed as one of the joint company secretaries of the Company. Mr. Au Yeung has been the company secretary of Cocoon Holdings Limited (stock code: 428) since February 2019. He has been the company secretary of China Finance Investment Holdings Limited (stock code: 875) since May 2019. He has been an independent non-executive director of Amco United Holding Limited (stock code: 630) since March 2018. He was the company secretary of L&A International Holdings Limited (stock code: 8195) from November 2019 to August 2020 and Success Dragon International Holdings Limited (stock code: 1182) from October 2017 to September 2019. He was the financial controller of China Finance Investment Holdings Limited (stock code: 875) from May 2019 to October 2021 and the chief financial officer and company secretary of On Real International Holdings Limited (stock code: 8245) from August 2017 to February 2019. He was the chief financial officer and company secretary of Cocoon Holdings Limited (formerly known as Huge China Holdings Limited) (stock code: 428) from May 2015 to August 2017. He has over 20 years of experience in the areas of accounting and auditing. Since May 2000, Mr. Au Yeung held management positions in an accounting team in Beijing Sports and Entertainment Industry Group Limited (formerly known as ASR Logistics Holdings Limited) (stock code: 1803) until January 2015.

Mr. Au Yeung is a member of the Hong Kong Institute of Certified Public Accountants. He obtained a degree in Bachelor of Business (Business Administration) from the RMIT University in Australia and a post graduate diploma in Professional Accounting from the Hong Kong Baptist University.

Save as disclosed above, as at the date of this announcement, Mr. Au Yeung does not hold any positions with the Company or its subsidiaries nor hold any directorships in any listed companies in Hong Kong or overseas in the past three years. Mr. Au Yeung does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Au Yeung has no interests in any shares, debentures or other securities in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong).

There is no service agreement between Mr. Au Yeung and the Company with respect to the Appointment. Mr. Au Yeung will not receive any remuneration in his capacity as an alternate director to Mr. Liu.

Save as disclosed above, there is no other information in relation to the Appointment that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and no other matters that needs to be brought to the attention of the shareholders of the Company.

By order of the Board
Values Cultural Investment Limited
Liu Naiyue
Chairman and executive Director

Hong Kong, 23 May 2022

As at the date of this announcement, the Board comprises Mr. Liu Naiyue, Ms. Liu Peiyao, Ms. Wei Xian, Ms. Li Fang, Mr. Xu Jun and Mr. Qu Guohui as executive Directors; Mr. Shao Hui and Ms. Shen Yi as non-executive Directors; Mr. Xian Guoming, Mr. Xu Zongzheng, Mr. Zhong Mingshan and Ms. Liu Jingping as independent non-executive Directors.