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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)

CLARIFICATION ANNOUNCEMENT RELATING TO THE POLL RESULTS OF THE ANNUAL GENERAL MEETING

Reference is made to the announcement of Values Cultural Investment Limited (the “**Company**”) dated 30 May 2023 in relation to the poll results of the annual general meeting (the “**AGM**”) of the Company held on 30 May 2023 (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meaning as those set out in the Announcement.

The Company would like to clarify that the total number of votes cast in respect of all the ordinary resolutions (except for the resolution 2(g)) in the Announcement should be “358,505,800” instead of “161,623,300”, the resolution 2(g) in the Announcement should be “597,508,300” instead of “161,623,300”.

The poll results in respect of all the resolutions proposed at the AGM are as follows:

ORDINARY RESOLUTIONS		Number of votes cast (Approximate percentage of total number of votes cast)	
		FOR	AGAINST
1.	To receive and approve the audited consolidated financial statements of the Company, the report of the directors of the Company and the report of the auditors of the Company for the year ended 31 December 2022.	358,505,800 (100%)	0 (0%)

ORDINARY RESOLUTIONS		Number of votes cast (Approximate percentage of total number of votes cast)	
		FOR	AGAINST
2.	(a) To re-elect Ms. Cai Xiaoxin as an executive Director.	358,505,800 (100%)	0 (0%)
	(b) To re-elect Ms. Shen Yi as a non-executive Director.	358,505,800 (100%)	0 (0%)
	(c) To re-elect Mr. Qu Guohui as an executive Director.	358,505,800 (100%)	0 (0%)
	(d) To re-elect Mr. Xian Guoming as an independent non-executive Director.	358,505,800 (100%)	0 (0%)
	(e) To re-elect Ms. Liu Jingping as an independent non-executive Director.	358,505,800 (100%)	0 (0%)
	(f) To authorize the Board to fix the Directors' remuneration.	358,505,800 (100%)	0 (0%)
	(g) To re-elect Mr. Liu Tieqiang as an executive Director.	597,508,300 (100%)	0 (0%)
3.	To re-appoint Ernst & Young as auditors of the Company and to authorise the Board to fix their remuneration.	358,505,800 (100%)	0 (0%)
4.	To grant a general and unconditional mandate to the Directors to allot, issue and deal with additional ordinary shares of the Company not exceeding 20% of the total number of the issued shares of the Company as at the date of the passing of this resolution.	358,505,800 (100%)	0 (0%)
5.	To grant a general and unconditional mandate to the Directors to repurchase shares of the Company not exceeding 10% of the total number of the issued shares of the Company as at the date of the passing of this resolution.	358,505,800 (100%)	0 (0%)
6.	To extend the general and unconditional mandate granted to the Directors to allot, issue and deal with additional shares of the Company under resolution numbered 4 by adding to it the total number of shares of the Company repurchased pursuant to the general and unconditional mandate to repurchase shares under resolution numbered 5.	358,505,800 (100%)	0 (0%)

The abovementioned revision does not affect the results of the resolutions passed at the AGM.

Save as disclosed above, all other information as stated in the Announcement remains unchanged. This announcement is supplemental to and should be read in conjunction with the Announcement.

By order of the Board
Values Cultural Investment Limited
LIU Naiyue
Chairman and Executive Director

Hong Kong, 31 May 2023

As at the date of this announcement, the Board comprises Mr. Liu Naiyue, Ms. Cai Xiaoxin, Ms. Liu Peiyao, Ms. Li Fang, Mr. Liu Tieqiang 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.