

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

## **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**

The board (the “**Board**”) of directors (each a “**Director**” and together as “**Directors**”) of Values Cultural Investment Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Liu Naiyue (“**Mr. Liu**”), the chairman of the Board and an executive Director of the Company, has appointed Mr. Au Yeung Ming Yin Gordon (“**Mr. Au Yeung**”), one of the joint company secretaries of the Company (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 29 May 2020 (Friday) (the “**Meeting**”) with effect from 22 May 2020. The Appointment shall be ceased at the conclusion of the Meeting.

Mr. Au Yeung, aged 44, 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 and L&A International Holdings Limited (stock code: 8195) since November 2019. He has been the financial controller and company secretary of China Finance Investment Holdings Limited (stock code: 875) since May 2019. He is an independent non-executive director of Amco United Holding Limited (stock code: 630) since March 2018. He was the company secretary of Success Dragon International Holdings Limited (stock code: 1182) from October 2017 to September 2019. He was the chief financial controller 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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited 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, 22 May 2020

*As at the date of this announcement, the Board comprises Mr. Liu Naiyue (Mr. Au Yeung Ming Yin Gordon as his alternate), Ms. Liu Peiyao, Ms. Wei Xian and Ms. Li Fang as executive Directors; Mr. Shao Hui and Ms. Shen Yi as non-executive Directors; Mr. Xian Guoming, Mr. Xu Zongzheng and Mr. Zhong Mingshan as independent non-executive Directors.*