

LEGAL NOTICE

IN THE MATTER OF THE COMPANIES ACT 1981 (the “ACT”)

and

**IN THE MATTER OF NATIONAL ARTS ENTERTAINMENT
AND CULTURE GROUP LIMITED (the “COMPANY”)**

NOTICE OF CLOSURE OF REGISTER OF MEMBERS AND REDUCTION OF SHARE CAPITAL

NOTICE IS HEREBY GIVEN pursuant to Section 66(5) of the Act that it is proposed that the register of members of the Company will be closed for inspection with immediate effect until 14th September 2021.

NOTICE IS HEREBY GIVEN pursuant to Section 46(2) of the Act that, subject to shareholders' approval in connection with the reduction in share capital of the Company being obtained, it is proposed that the authorised share capital of the Company will be reduced from HK\$2,000,000,000 to HK\$20,000,000 with effect from 16th September 2021 (the “**Effective Date**”).

NOTICE IS HEREBY GIVEN that, subject to shareholders' approval in connection with the reduction in share capital of the Company being obtained, the Company's issued share capital shall be reduced from HK\$832,386,836 to HK\$8,323,868.36 on the Effective Date. Accordingly HK\$824,062,976.64 will be credited to the Company's contributed surplus account on the Effective Date.

Dated this 27th day of August 2021, at Hamilton, Bermuda.

WALKERS (BERMUDA) LIMITED

Attorneys for the Company