



## Macau Pass and China Performing Arts Agency Reach Strategic Cooperation to Jointly Promote the Inheritance of Chinese Culture and Innovation in Multiculturalism

(Macao, March 19, 2024) — In an active engagement and alignment with the national cultural development strategy, **Macau Pass Group Holdings Limited** (hereinafter referred to as "Macau Pass") and **China Performing Arts Agency** (hereinafter referred to as "CPAA") have officially signed a strategic cooperation framework agreement. The agreement aims to further deepen the inheritance, innovation, and development of Chinese traditional culture in Macao, and to promote cultural exchange and integration between Macao, the Asia-Pacific region, and Chinese mainland. Guo Liqun, Director and Executive Vice President of China Arts and Entertainment Group Ltd., along with Sun Ho, Chairman and CEO of Macau Pass, Hu Taoye, CFO of Macau Pass, and Huang Bin, Vice President of CPAA attended the signing ceremony.



According to the agreement, Macau Pass and CPAA agree to fully utilize their

respective resources and advantages to establish a strategic partnership in cultural construction, cultural and tourism performances, and other areas. The scope of cooperation includes organizing large-scale cultural projects or events in Macao and the Guangdong-Hong Kong-Macao Greater Bay Area (hereinafter refer to as “Greater Bay Area”) that are hosted or organized by CPAA; planning or introducing operas, musicals, stage plays, and other live performances and their offline activities in Macao and the Greater Bay Area. Macau Pass will formulate plans for cooperation projects and be responsible for the preparation, operation and implementation, so as to continue to expand Macao's cultural market to follow Macao SAR government's economic development strategy for adequate diversification.



Guo Liqun states that China Arts and Entertainment Group Ltd. serves the overall national diplomacy externally and contributes to the country's economic and social construction internally, acting as a main force and primary channel for the country's cultural exchange with the world. The collaboration between CPAA and Macau Pass will accelerate Macao's development into a communication and cooperation base where Chinese culture is the mainstream amidst a multicultural coexistence, enhancing Macao's reputation and competitiveness as an international cultural tourism and resort center.

Sun Ho states that this cooperation not only actively responds to the national cultural development strategy but also helps to promote Chinese culture "going global". Both parties will work together to promote the comprehensive development and enhancement of cultural affairs in Chinese mainland and Macao, encourage folk cultural exchanges, innovate cultural integration and communication forms, and highlight the contemporary features of traditional Chinese culture. In the future, Macau Pass and CPAA will engage in comprehensive and in-depth cooperation in relevant businesses to jointly write a new chapter in the inheritance of Chinese culture

and the innovative development of multiculturalism.



CPIA was established in 1957, an affiliate of China Arts and Entertainment Group Ltd., it specializes in hosting cultural events at national level, planning and organizing international art festivals, and organizing commercial overseas tours for China's excellent art troupes.

With Macao as its hub, Macau Pass' subsidiary in Macao, Macau Pass S.A., is a non-bank financial institution with a financial clearing system. Its other subsidiaries in Macao plan to integrate more non-payment scenarios in the fields of entertainment, local life services, and tourism. Macau Pass actively cooperates with the Macao SAR government to advance the "1+4" economic diversification development strategy, gathering the strength of cultural performance, entertainment, and tourism industries across the Asia-Pacific, providing strong support for Macao to achieve high-quality cultural and tourism integrated development.

-End-