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Million Stars

MILLION STARS HOLDINGS LIMITED

萬星控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8093)

**(1) DELAY OF PUBLICATION OF AUDITED ANNUAL RESULTS AND
DESPATCH OF ANNUAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021
(2) POSTPONEMENT OF BOARD MEETING
AND
(3) SUSPENSION OF TRADING**

This announcement is made by Million Stars Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities (the “**GEM Listing Rules**”) on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Reference is made to the announcement of the Company dated 14 September 2021 in relation to the meeting of the board of directors (the “**Board**”) of the Company originally scheduled to be held on 27 September 2021 for the purpose of, among other matters, considering and approving the annual results of the Group for the year ended 30 June 2021 (the “**2021 Annual Results**”).

**DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS AND DESPATCH OF
ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2021**

Pursuant to Rules 18.48A and 18.49 of the GEM Listing Rules, the Company is required to publish the 2021 Annual Results and the annual report for the same financial year (the “**2021 Annual Report**”) on a date not later than three months after the end of the financial year of the Company (i.e. on or before 30 September 2021).

The Company hereby announces that there will be a delay in the publication of the 2021 Annual Results as the Company is still in the process of discussing with its auditors (the “**Auditors**”) on the valuation of certain assets and gathering certain outstanding information requested by the Auditors for the completion of the audit procedures.

The delay in publication of the 2021 Annual Results and 2021 Annual Report constitutes non-compliance of Rules 18.48A and 18.49 of the GEM Listing Rules.

The Company is working closely with the Auditors to provide the requested information and documents to complete the audit procedures as soon as possible. The Company will make further announcement in respect of the expected date of the publication of the 2021 Annual Results and the 2021 Annual Report as and when appropriate.

POSTPONEMENT OF BOARD MEETING

In light of the delay in the publication of the 2021 Annual Results and 2021 Annual Report, the Board meeting in respect of reviewing and approving, among other matters, the 2021 Annual Results and 2021 Annual Report will be postponed. The Company will continue to work with the Auditors to complete the audit work as soon as practicable and will publish further announcement(s) to inform the shareholders of the Company of the date of the Board meeting as and when appropriate.

SUSPENSION OF TRADING

Pursuant to Rule 17.49A of the GEM Listing Rules, the Stock Exchange will normally require suspension of trading in the Company’s securities if the Company fails to publish periodic financial information in accordance with the Listing Rules, and the suspension will normally remain in force until the Company publishes an announcement containing the requisite financial information.

As the Company expects that it may not be able to publish the 2021 Annual Results on or before 30 September 2021, the Company will apply for suspension of trading in the shares of the Company on the Stock Exchange with effect from 9:00 a.m. on 4 October 2021 pending publication of the 2021 Annual Results.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By Order of the Board
Million Stars Holdings Limited
Zhu Yongjun
Chairman and Chief Executive Officer

Hong Kong, 27 September 2021

As at the date hereof, the Board comprises Mr. Zhu Yongjun and Ms. Tian Yuan as executive Directors; and Mr. Chen Ce, Ms. Jiang Ying and Ms. Zhu Minli as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting and on the website of the Company at <http://www.millionstars.hk>.