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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)

**FURTHER DELAY IN PUBLICATION AND DESPATCH OF
2021 AUDITED ANNUAL RESULTS AND 2021 ANNUAL REPORT;
2021–22 FIRST QUARTERLY RESULTS AND FIRST QUARTERLY REPORT;
2021–22 INTERIM RESULTS AND INTERIM REPORT;
2021–22 THIRD QUARTERLY RESULTS AND THIRD QUARTERLY REPORT
INTERNAL CONTROL REVIEW AND
SUSPENSION OF TRADING**

This announcement is made by Million Stars Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to GEM Rule 17.26A of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 27 September 2021, 12 November 2021, 8 December 2021, 3 January 2022, 1 April 2022, 25 May 2022 and 29 June 2022 (collectively referred as the “**Announcements**”) in relation to among others, the suspension of trading in the shares of the Company on the Stock Exchange pending the publication of the annual results of the Group for the year ended 30 June 2021, the resumption guidance issued by the Stock Exchange (the “**Resumption Guidance**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcements.

FURTHER DELAY IN PUBLICATION OF THE 2021 ANNUAL RESULTS AND DELAY IN DESPATCH OF 2021 ANNUAL REPORT

As disclosed in the announcement dated 25 May 2022, it was originally expected that the 2021 Audited Annual Results will be published by the Company on or before 30 July 2022. The Company has been using its best endeavors to assist the Auditors to complete the audit work. However, the publication of the 2021 Audited Results will be further delay primarily due to the company has just completed the impairment assessment, for goodwill and expected credit loss and therefore, additional time is required for the auditors to review and complete the audit work.

As such, there will be a further delay in the publication of the 2021 Annual Results, the Company expects to publish the 2021 Annual Results on or before 15 August, 2022. The despatch of the 2021 Annual Report to the Shareholders will be delayed to a date after the 2021 Annual Results has been published.

Further announcement(s) will be made by the Company in accordance with the Rules Governing the Listing of Securities on the Stock Exchange as and when appropriate.

FURTHER DELAY IN PUBLICATION OF OUTSTANDING QUARTERLY REPORT AND INTERIM REPORT

Due to the delay in the publication of the 2021 Annual Results, the publication (i) the first quarterly results for the three months ended 30 September 2021 and the first quarterly report for the same period; (ii) the interim results for the six months ended 31 December 2021 and the interim report for the same period; (iii) the third quarterly results for the nine months ended 31 March 2022 and the third quarterly report for the same period will be postponed to a later date after the publication of the announcement of the 2021 Annual Results.

The Company will publish further announcement(s) to inform the Shareholders and potential investors of (i) the first quarterly results for the three months ended 30 September 2021 and the first quarterly report for the same period; (ii) the interim results for the six months ended 31 December 2021 and the interim report for the same period; (iii) the third quarterly results for the nine months ended 31 March 2022 and the third quarterly report for the same period as soon as possible.

INTERNAL CONTROL REVIEW

The Company has engaged RSM Consulting (Hong Kong) Limited (the “RSM”) as the independent internal control adviser to review the internal management control systems and internal accounting control systems of the Group and provide appropriate advice in order to enhance the relevant internal control system. RSM has completed its internal control review and issued the internal control review report by 29 July 2022. In response to RSM’s findings and recommendations, the Company targeted to complete all remedial measures by end of July 2022.

CONTINUED SUSPENSION OF TRADING IN SHARES

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 4 October 2021 and will remain suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 29 July 2022

As at the date hereof, the Board comprises Mr. Zhu Yongjun Mr. Gan Xiaohua 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>.