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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) FURTHER DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS**  
**(2) DELAY IN DESPATCH OF ANNUAL REPORT**  
**(3) APPLICATION OF WAIVERS**  
**AND**  
**(4) POSTPONEMENT OF BOARD MEETING**

Reference is made to the announcement of the Company dated 28 September 2022 (the “**Announcement**”) in relation to, amongst other things, expected delay in publication of audited annual results for the year ended 30 June 2022 of the Group (the “**Audited Annual Results**”) and the grant of the Waiver in connection with such delay. Capitalised terms used herein, unless otherwise defined, shall have the same meanings as those defined in the Announcement.

**FURTHER DELAY IN PUBLICATION OF THE 2022 AUDITED ANNUAL RESULTS ANNOUNCEMENT AND THE 2022 ANNUAL REPORT**

The Board wishes to announce that, due to twists and turns of the COVID-19 pandemic in mainland China and changes in digital asset policies, the Group’s revenue from overseas internet advertising fell significantly and no revenue was recorded from the digital assets business in the second half of this year. Since the Group was still investing in the establishment of online and offline advertising channels in mainland China and in the project involving the construction of multi-functional advertising equipment, no revenue was generated yet.

Due to the above circumstances, the auditors of the Company (the “**Auditors**”) requested the Company to provide additional information to address certain significant audit issues, such as assets impairment assessment. Accordingly, the Auditors need more time to complete the audit work. Based on the information currently available to the Company and the current progress of the audit process, it is anticipated that the publication of the Audited Annual Results for the year ended 30 June 2022 will be postponed to 30 November 2022 and that the expected dispatch date of the 2022 annual report of the Group (the “**Annual Report**”) will be on or before 15 December 2022.

#### **FURTHER POSTPONEMENT OF BOARD MEETING**

In light of the further delay in publication of the Audited Annual Results Announcement, the meeting of the Board for the purpose of, among others, considering and approving the Audited Annual Results Announcement and its publication, and the recommendation on payment of a final dividend, if any, will be further postponed to a date falling on or before 30 November 2022.

Further announcement(s) will be made by the Company as and when necessary if there is any material development in the completion of the audit process and the publication of the Audited Annual Results Announcement and the Annual Report.

#### **APPLICATION OF FURTHER WAIVER**

In view of the above, the Company will apply to the Stock Exchange for an extension of time for the publication of the 2022 Audited Results Announcement and the dispatch of the 2022 Annual Report. The Board will publish further announcement when the Stock Exchange has granted to the Company the waiver under Rules 18.03, 18.48A and 18.50C of the GEM Listing Rules subject to disclosure of the waiver (including details and reasons) by way of an announcement.

**Shareholders and potential investors 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 & CEO*

Hong Kong, 14 November 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 Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 Stock Exchange website at <http://www.hkex.com.hk> on the “Latest Listed Company Announcements” page for at least 7 days from the day of its publication and on the website of the Company at <http://www.millionstars.hk>.*