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UNIVERSAL STAR (HOLDINGS) LIMITED

星宇(控股)有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2346)

- (1) APPOINTMENT OF DIRECTORS AND CHAIRLADY;**
- (2) RESIGNATION OF DIRECTORS AND CHAIRMAN;**
- (3) CHANGE OF COMPANY SECRETARY;**
- (4) CHANGE OF AUTHORISED REPRESENTATIVES**
- UNDER THE LISTING RULES; AND**
- (5) CHANGE IN COMPOSITION OF BOARD COMMITTEES**

(1) APPOINTMENT OF DIRECTORS AND CHAIRLADY

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of Universal Star (Holdings) Limited (the “**Company**”) is pleased to announce that with effect from 13 July 2021,

- (i) Ms. Liang Lixia (梁麗霞) has been appointed as an executive Director and the chairlady of the Board;
- (ii) Mr. Zhang Jiantao (張劍滔) has been appointed as an non-executive Director; and
- (iii) Mr. Gong Peiyue (公佩鉞) has been appointed as an independent non-executive Director.

Set out below are the biographical details of each of the new Directors:

Executive Director, chairlady

Ms. Liang Lixia (“**Ms. Liang**”), aged 41, has over 18 years of experience in business development and management. Ms. Liang worked at IBM China Company Limited* (國際商業機器(中國)有限公司) from July 2002 to December 2009 with the last position as a sales director. From December 2009 to December 2012, she was a sales director of Equant Telecommunications Technology (Beijing) Co., Ltd.* (易廣電信技術(北京)有限公司). She then subsequently served as a sales director in SAP (Beijing) Software System Co., Ltd.* (思愛普(北京)軟件系統有限公司) from December 2012 to December 2016. Ms. Liang served as a business development director of Oracle (China) Software System Co., Ltd.* (甲骨文(中國)軟件系統有限公司) from July 2017 to July 2020. From July 2020 to May 2021, Ms. Liang served as the president of the international department of Shenzhen Amer (Group) Co., Ltd.* (深圳正威(集團)有限公司) (“**Shenzhen Amer**”). Ms. Liang received her bachelor’s degree of Economics from the Renmin University of China (中國人民大學) in June 2002 and obtained the Executive Master of Business Administration from Cheung Kong Graduate School of Business (長江商學院) in 2016.

Save as disclosed herein, to the best of the Directors’ knowledge, information and belief having made reasonable enquiry, Ms. Liang (i) has no relationship with any Director, senior management or substantial or controlling shareholder of the Company (as defined in the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); (ii) does not have, and/or is not deemed to have any interests or short positions in the shares or underlying shares or debentures in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”); (iii) does not hold other positions in the Company or its subsidiaries and has not held any other directorships in any public listed companies in the last three years; and (iv) does not have any other major appointments or professional qualifications.

Ms. Liang has entered into a service agreement with the Company for an initial term of three years commencing from 13 July 2021, subject to retirement and re-election in accordance with the articles of association of the Company (the “**Articles**”). Pursuant to the service agreement, Ms. Liang is entitled to receive remuneration in the amount of HKD240,000 per annum, which is determined by the Board with reference to the prevailing market rate and her experience, duties and responsibilities with the Company. The remuneration of Ms. Liang will be subject to review by the remuneration committee of the Company (the “**Remuneration Committee**”) and the Board.

Save as disclosed herein, the Board is not aware of any other matters relating to the aforesaid appointment that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and any other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Non-executive Director

Mr. Zhang Jiantao (“**Mr. Zhang**”), aged 50, has over 27 years of experience in auditing, accounting and financial management. From July 1993 to March 2001, Mr. Zhang worked at BDO China Guang Dong Shu Lun Pan Certified Public Accountant* (立信羊城會計師事務所) (formerly known as Guangdong Yangcheng Accounting Firm* (羊城會計師事務所)) with his last position as an audit manager. Mr. Zhang served as an account manager, financial controller and general manager of western district of Thyssen Elevators Co., Ltd.* (蒂升電梯(中國)有限公司) from March 2001 to September 2007. Mr. Zhang was a chairman of the board and general manager of Guangdong Paco Intelligent Home Co., Ltd.* (廣東柏高智能家居有限公司) (formerly known as Zhongshan Guangxin Paco Decoration Materials Co., Ltd.* (中山廣新柏高裝飾材料有限公司) and Yuehai Decoration Materials (Zhongshan) Co., Ltd.* (粵海裝飾材料(中山)有限公司)) from October 2007 to September 2009. From October 2009 to June 2012, Mr. Zhang was a chief financial officer of Tongda International Holdings Limited* (通達國際控股公司). From July 2012 to August 2016, Mr. Zhang served as the financial controller of Jiashida Elevator Co., Ltd.* (嘉世達電梯有限公司) (formerly known as Nantong Sanyo Elevator Co., Ltd.* (南通三洋電梯有限責任公司)). Mr. Zhang has been the vice-chairman of finance committee, president of financial management department and settlement department of Shenzhen Amer since March 2017. Mr. Zhang received his bachelor’s degree of Economics (major in Finance) from the Central University of Finance and Economics (中央財經大學) in June 1993 and obtained the Executive Master of Business Administration from Cheung Kong Graduate School of Business (長江商學院) in 2008. Mr. Zhang is a member of The Chinese Institute of Certified Public Accountants. Mr. Zhang obtained the Qualification Certificate of Specialty and Technology in Accounting (Intermediate)* (會計專業技術中級資格證書), which was approved and authorised by the Ministry of Human Resources and Social Security of the People’s Republic of China (the “**PRC**”) and the Ministry of Finance of the PRC. Mr. Zhang has been the non-independent director of Jiangsu Jiuding New Material Co., Ltd.* (江蘇九鼎新材料股份有限公司) (stock code: 002201), a company listed on the Shenzhen Stock Exchange, since February 2021.

Save as disclosed herein, to the best of the Directors' knowledge, information and belief having made reasonable enquiry, Mr. Zhang (i) has no relationship with any Director, senior management or substantial or controlling shareholder of the Company (as defined in the Listing Rules); (ii) does not have, and/or is not deemed to have any interests or short positions in the shares or underlying shares or debentures in the Company within the meaning of Part XV of the SFO; (iii) does not hold other positions in the Company or its subsidiaries and has not held any other directorships in any public listed companies in the last three years; and (iv) does not have any other major appointments or professional qualifications.

Mr. Zhang has entered into a letter of appointment with the Company for an initial term of three years commencing from 13 July 2021, subject to retirement and re-election in accordance with the Articles. Pursuant to the letter of appointment, Mr. Zhang is entitled to receive remuneration in the amount of HKD120,000 per annum, which is determined by the Board with reference to the prevailing market rate and his experience, duties and responsibilities with the Company. The remuneration of Mr. Zhang will be subject to review by the Remuneration Committee and the Board.

Save as disclosed herein, the Board is not aware of any other matters relating to the aforesaid appointment that need to be brought to the attention of the Shareholders and any other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Independent non-executive Director

Mr. Gong Peiyue (“**Mr. Gong**”), aged 44, has over 22 years of experience in auditing, business consulting and asset management. Mr. Gong worked as an auditor in Shaanxi Tongda Accounting Firm* (陝西通達會計師事務所) from July 1998 to December 1999, as an audit manager in Shekou China Accounting Firm* (蛇口中華會計師事務所) from December 1999 to August 2000 and as a senior manager in Deloitte Touche Tohmatsu Certified Public Accountants LLP (德勤華永會計師事務所) from August 2000 to April 2002. Mr. Gong was a business consultant of BMI Consulting (Shenzhen) Co., Ltd.* (邦盟匯駿顧問(深圳)有限公司) from May 2002 to July 2013. Mr. Gong was a vice president of finance and director of Sichuan Haocaitou Co., Ltd* (四川好彩頭實業股份有限公司) from April 2015 to February 2017. Mr. Gong served as the partner from July 2013 to April 2015 and an executive director since March 2017 in Huifu Taige (Xiamen) Asset Management Co., Ltd* (慧富泰格(廈門)資產管理有限公司). Mr. Gong received his bachelor's degree of Accounting from the Chang'an University (長安大學) (formerly known as Xi'an Highway Jiaotong University* (西安公路交通大學)) in July 1998. Mr. Gong has been a member of The Hong Kong Independent Non-Executive Director Association since 2019.

Save as disclosed herein, to the best of the Directors' knowledge, information and belief having made reasonable enquiry, Mr. Gong (i) has no relationship with any Director, senior management or substantial or controlling shareholder of the Company (as defined in the Listing Rules); (ii) does not have, and/or is not deemed to have any interests or short positions in the shares or underlying shares or debentures in the Company within the meaning of Part XV of the SFO; (iii) does not hold other positions in the Company or its subsidiaries and has not held any other directorships in any public listed companies in the last three years; and (iv) does not have any other major appointments or professional qualifications.

Mr. Gong has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Mr. Gong has entered into a letter of appointment with the Company as an independent non-executive Director for an initial term of three years commencing from 13 July 2021, subject to retirement and re-election in accordance with the Articles. Pursuant to the letter of appointment, Mr. Gong is entitled to receive remuneration in the amount of HKD100,000 per annum, which is determined by the Board with reference to the prevailing market rate and his experience, duties and responsibilities with the Company. The remuneration of Mr. Gong will be subject to review by the Remuneration Committee and the Board.

Save as disclosed herein, the Board is not aware of any other matters relating to the aforesaid appointment that need to be brought to the attention of the Shareholders and any other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to extend its warmest welcome to Ms. Liang, Mr. Zhang and Mr. Gong for joining the Board.

(2) RESIGNATION OF DIRECTORS AND CHAIRMAN

Executive Director and chairman

Mr. Lyu Zhufeng (“**Mr. Lyu**”) has tendered his resignation as (i) an executive Director; (ii) the chairman of the board; and (iii) the chairman of the nomination committee of the Company (the “**Nomination Committee**”) with effect from 13 July 2021 due to his other personal engagement which requires more of his time and dedication. Mr. Lyu remains as the chief executive officer of the Company.

Mr. Lyu confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the Shareholders or the Stock Exchange.

Independent non-executive Director

Mr. Lee Ming Tak (“**Mr. Lee**”) has tendered his resignation as (i) an independent non-executive Director and (ii) a member of the Remuneration Committee with effect from 13 July 2021 due to his other personal engagement which requires more of his time and dedication.

Mr. Lee confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the Shareholders or Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Lyu and Mr. Lee for their valuable contribution to the Company during their tenure of office as an executive Director and independent non-executive Director, respectively.

(3) CHANGE OF COMPANY SECRETARY

The Board is pleased to announce that with effect from 13 July 2021,

- (i) Ms. So Hiu Tung Miranda (“**Ms. So**”) has resigned as the company secretary of the Company (the “**Company Secretary**”); and
- (ii) Mr. Leung Yiu Cho (“**Mr. Leung**”) has been appointed as the Company Secretary.

Set out below are the biographical details of Mr. Leung:

Mr. Leung has over 17 years of experience in company secretary, accounting and corporate services field and is familiar with the Listing Rules and other relevant law and regulations. Mr. Leung was (i) the assistant financial controller of Ta Yang Group Holdings Limited (stock code: 1991), a company listed on the Main Board of the Stock Exchange (“**Main Board**”) from July 2006 to August 2007; (ii) an executive in the investment banking department of CSC Securities (HK) Limited from August 2007 to September 2008; (iii) the financial controller and board secretary of United Technology Holdings Company Limited in 2011; and (iv) the senior deputy finance manager and board secretary of Highland Asset Management Corporation from March 2012 to August 2013. Subsequently, Mr. Leung joined Artini Holdings Limited (“**Artini**”) (stock code: 789), a company listed on the Main Board, as its chief financial officer from December 2013 to October 2015 and as an investment principal from October 2015 to December 2016. He then served as an executive director of Artini from December 2016 to September 2019. Mr. Leung has been the independent non-executive director of Zheng Li Holdings Limited (stock code: 8283), a company listed on GEM of the Stock Exchange, since October 2016. Mr. Leung has also been the independent non-executive director of Wuxi Sunlit Science and Technology Company Limited (stock code: 1289), a company listed on the Main Board, since June 2021 and the company secretary, chief financial officer, authorised representatives under Rule 3.05 of the Listing Rules and authorised representatives pursuant to Part 16 of the Companies Ordinance for accepting service of process and notices on behalf of the company in Hong Kong under Rule 19.05(2) of the Listing Rules of Xinhua News Media Holdings Limited (stock code: 309), a company listed on the Main Board, since July 2021. Mr. Leung obtained a master’s degree in Corporate Finance from The Hong Kong Polytechnic University in December 2006. He was admitted as a member of the Associate of Chartered Certified Accountants in March 2014.

The Board would like to take this opportunity to express its gratitude to Ms. So for her valuable effort and contribution to the Company during her tenure of service and to extend its warmest welcome to Mr. Leung on his appointment.

(4) CHANGE OF AUTHORISED REPRESENTATIVES UNDER THE LISTING RULES

The Board is pleased to announce that with effect from 13 July 2021.

- (i) each of Mr. Lyu and Ms. So has resigned as the authorised representative of the Company (the “**Authorised Representative(s)**”) under Rule 3.05 of the Listing Rules; and
- (ii) each of Ms. Liang and Mr. Leung has been appointed as the Authorised Representative.

(5) CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board is pleased to announce that with effect from 13 July 2021:

Audit Committee

Mr. Lu Qingxing has resigned as a member of the audit committee of the Company (the “**Audit Committee**”).

Mr. Zhang has been appointed as a member of the Audit Committee.

Remuneration Committee

Mr. Lu Qingxing and Mr. Lee have resigned as a member of the Remuneration Committee.

Mr. Zhang and Mr. Gong have been appointed as a member of the Remuneration Committee.

Nomination Committee

Mr. Lyu has resigned as the chairman of the Nomination Committee.

Ms. Liang has been appointed as the chairlady of the Nomination Committee.

By Order of the Board
Universal Star (Holdings) Limited
Liang Lixia
Chairlady and Executive Director

Hong Kong, 13 July 2021

* *The English translation of Chinese names or words in this announcement, where indicated, is included for information purpose only, and should not be regarded as the official English translation of such Chinese names and words.*

As at the date of this announcement, the Board comprises Ms. Liang Lixia as the executive Director; Mr. Zhang Jiantao and Mr. Lu Qingxing as the non-executive Directors; and Mr. Yan Aru, Mr. Gong Peiyue and Mr. Lai Wai Leuk as the independent non-executive Directors.