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CHINA STAR ENTERTAINMENT LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 326)

VOLUNTARY ANNOUNCEMENT – RESOLVING OF HIGH CONCENTRATION OF SHAREHOLDING

This is a voluntary announcement made by China Star Entertainment Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to inform the shareholders and potential investors of the Company of the shareholding structure of the Company.

This announcement is made in relation to the shareholding concentration announcement (the “**SFC Announcement**”) dated 11 July 2025 issued by the Securities and Futures Commission regarding the then high concentration of shareholding in the Company as at 27 June 2025.

Reference is also made to the announcement (the “**Announcement**”) of the Company dated 24 December 2025 in relation to the disposal of an aggregate of 81,000,000 shares of the Company (the “**Shares Disposal**”) by Heung Wah Keung Family Endowment Limited, a controlling shareholder of the Company and a company jointly held by Mr. Heung Wah Keung (the Chairman and the executive director of the Company) (“**Mr. Heung**”) and Ms. Chen Ming Yin, Tiffany (the spouse of Mr. Heung and the Vice Chairman and the executive director of the Company), on open market through on-market transactions on the trading platform of The Stock Exchange of Hong Kong Limited during the period from 15 December 2025 to 22 December 2025.

Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the SFC Announcement and the Announcement.

EVENTS THAT LED TO A DIVERSIFIED SHAREHOLDING STRUCTURE

As disclosed in the Announcement, the Company was informed by Mr. Heung that the Shares Disposal took place during the period from 15 December 2025 to 22 December 2025. Following the Shares Disposal, Heung Wah Keung Family Endowment Limited's shareholding in the Company reduced from approximately 67.53% to approximately 64.20%.

CONCLUSION

Based on the above and having considered the Shares Disposal, the Company is of the view that the concern over the high shareholding concentration as mentioned in the SFC Announcement has been resolved and the high shareholding concentration of the Company as at 27 June 2025 as stated in the SFC Announcement should not be used as a basis for evaluating the current status of the shareholding structure of the Company.

The Board is satisfied that, based on the information available, (i) the shareholding concentration of the Company as at 27 June 2025 as stated in the SFC Announcement no longer exists; and (ii) there has been no concentration of the shareholdings of the Company in the hands of a limited number of Shareholders.

By Order of the Board
China Star Entertainment Limited
Wong Shuk Han, Dorothy
Company Secretary

Hong Kong, 30 December 2025

As at the date of this announcement, the executive directors of the Company are Mr. Heung Wah Keung, Ms. Chen Ming Yin, Tiffany and Ms. Li Yuk Sheung and the independent non-executive directors of the Company are Mr. Hung Cho Sing, Mr. Ho Wai Chi, Paul and Mr. Tai Kwok Leung, Alexander.