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INDIGO STAR HOLDINGS LIMITED

靛藍星控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8373)

**LAPSE OF MAJOR AND CONNECTED TRANSACTION
IN RELATION TO
THE ACQUISITION OF 20% ISSUED SHARE CAPITAL OF
THE TARGET COMPANY INVOLVING ISSUE OF
CONVERTIBLE BONDS UNDER GENERAL MANDATE**

References are made to (i) the announcement (the “**Announcement**”) of Indigo Star Holdings Limited (the “**Company**”) dated 11 August 2020, in relation to, among other things, the proposed acquisition of 20% of issued share capital of BTB Builders Limited involving issue of Convertible Bonds under General Mandate and proposed appointment of non-executive Director; and (ii) the announcements of the Company dated 16 October 2020, 11 December 2020, 26 February 2021 and 30 April 2021 in relation to, among other things, the delay in despatch of circular. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined thereto in the Announcement.

As disclosed in the announcement of the Company dated 11 December 2020, the Company and the Vendor have agreed to extend the Long Stop Date from 31 December 2020 to 30 June 2021. As certain condition(s) precedent under the Sale and Purchase Agreement has/have not been satisfied or waived (as the case may be) on or before the Long Stop Date, and the Company and the Vendor have not agreed on any further extension of the Long Stop Date, the Sale and Purchase Agreement has lapsed on 30 June 2021, whereupon none of the parties to the Sale and Purchase Agreement shall have any obligations and liabilities towards each other thereunder.

The Directors are of the view that the lapse of the Acquisition shall have no material adverse impact on the existing business, operation and financial position of the Group.

By order of the Board

Indigo Star Holdings Limited

Goh Cheng Seng

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 30 June 2021

As at the date of this announcement, the chairman and executive director of the Company is Mr. Goh Cheng Seng, the executive directors of the Company are Ms. Tan Soh Kuan, Mr. Ng Sai Cheong and Mr. Wang Jianye; and the independent non-executive directors of the Company are Mr. Ma Yiu Ho Peter, Mr. Yip Ki Chi Luke, Mr. Zhou Guangguo and Mr. Clay Huen.

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 which regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com, on the “Latest Listed Company Information” page for at least seven days from the date of its posting and on the Company’s website at www.indigostar.sg.