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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)

EXTENSION OF LONG STOP DATE AND FURTHER DELAY IN DESPATCH OF CIRCULAR

MAJOR AND CONNECTED TRANSACTION IN RELATION TO ACQUISITION OF 20% ISSUED SHARE CAPITAL OF THE TARGET COMPANY INVOLVING ISSUE OF CONVERTIBLE BONDS UNDER GENERAL MANDATE AND PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR

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 announcement of the Company dated 16 October 2020 (the “**Delay Announcement**”) in relation to the delay in despatch of circular. Unless otherwise stated, capitalised terms used herein shall have the same meaning as ascribed thereto in the Announcement.

EXTENSION OF THE LONG STOP DATE

Pursuant to the terms and conditions of the Sale and Purchase Agreement, if the conditions precedent as set out in the Sale and Purchase Agreement have not been satisfied (or as the case may be, waived by the Company) on or before 4:00 p.m. on the Long Stop Date (being 31 December 2020, or such later date as the Vendor and the Company may agree), the Sale and Purchase Agreement shall cease and be terminated, and thereafter none of the parties to the Sale and Purchase Agreement shall have any obligations and liabilities towards each other thereunder save for any antecedent breaches of the terms thereof.

As additional time is required for the fulfillment of certain conditions precedent as set out in the Sale and Purchase Agreement, on 11 December 2020, the Company and the Vendor have agreed to extend the Long Stop Date from 31 December 2020 to 30 June 2021.

Save and except for the aforesaid extension of the Long Stop Date, all other terms and conditions of the Sale and Purchase Agreement remain unchanged and in full force and effect in all respects.

FURTHER DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Delay Announcement, the circular (the “**Circular**”) containing, amongst other things, (i) further details of the Sale and Purchase Agreement and the transactions contemplated thereunder; (ii) the recommendation of the Independent Board Committee to the Independent Shareholders in relation to the Sale and Purchase Agreement and the transactions contemplated thereunder; (iii) the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in the same regard; (iv) financial information of the Group; (v) financial information of the Target Company; and (vi) a notice of the EGM, was expected to be despatched to the Shareholders on or before 11 December 2020.

As additional time is required to prepare and finalise certain information to be included in the Circular, it is expected that the despatch date of the Circular will be further postponed to a date falling on or before 26 February 2021.

By order of the Board
Indigo Star Holdings Limited
Goh Cheng Seng
Chairman and Executive Director

Hong Kong, 11 December 2020

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 “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least seven days from the date of its posting. This announcement will also be published on the Company’s website at www.indigostar.sg.