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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)

PROFIT WARNING

This announcement is made by Million Stars Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary review of the unaudited financial results of the Group for the six months period ended 31 December 2022 (the “**Interim Results**”), the Group is expected to record a loss of approximately HK\$14.2 million (the “**Expected Loss**”), decreased by approximately 47.2% compared with the expected loss of approximately HK\$26.9 million for the six months period ended 31 December 2021. Based on the information available, the Expected Loss was mainly attributable to:

The recurrent COVID-19 pandemic in mainland China and changes in digital asset policies resulted in a significant decrease in the Group’s revenue from overseas internet advertising business, and no revenue was recorded from the digital assets business. The Group’s online and offline advertising channels in mainland China and the project of multi-functional advertising equipment are still under construction and in the stage of investment and have not generated substantial income. This is expected to bring sustainable and stable income from the third quarter.

The information contained in this announcement is only based on the Board’s preliminary assessment of the unaudited consolidated management accounts of the Group and the information currently available which has not been audited by the auditors of the Company or reviewed by the audit committee of the Board. Shareholders and potential investors are advised to read carefully the Interim Results announcement which is expected to be published on 14 February 2023.

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

Hong Kong, 13 February 2023

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>.