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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)

**CLARIFICATION ANNOUNCEMENT —
SUBSCRIPTION FOR NEW SHARES
UNDER THE GENERAL MANDATE**

Reference is made to the announcement of the Company dated 24 March 2023 in relation to the potential subscription of new shares by Mr. Lyu XinYuan (the “Announcement”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

SUBSCRIPTION PRICE

Due to there being a typographical error made to the Announcement, the Company wishes to clarify the Subscription Price as disclosed in the Announcement as follows:

The subscription price is HK\$0.15 per subscription share. As compared to the average closing price of approximately HK\$0.174 per Share as quoted on the Stock Exchange for the last five (5) trading days immediately prior to the date of the Subscription Agreement, the discount should be 13.79% instead of 13.59%.

Save as disclosed in the above, the Company confirms that all information as contained in the Announcement are correct in all material aspects. The aforesaid typographical errors were inadvertently made and the Board apologises for any inconvenience so caused.

WARNING OF RISKS OF DEALING IN SHARES

Shareholders and potential investors should note that completion of the Subscription is conditional upon the satisfaction of all the conditions precedent to the Subscription Agreement. Accordingly, the Subscription may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the Shares.

By Order of the Board
Million Stars Holdings Limited
Zhu Yongjun
Chairman and Chief Executive Officer

Hong Kong, 28 March 2023

As at the date of this announcement, 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 GEM website at <http://www.hkgem.com> on the “Latest 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>.