

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

INDIGO STAR HOLDINGS LIMITED

靛藍星控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8373)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES IN COMPOSITION OF THE BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”) of Indigo Star Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) hereby announces that Mr. Khu Chee Hua (“**Mr. Khu**”) has been appointed as an independent non-executive Director (“**INED**”), the Chairman of nomination committee as well as remuneration committee of the Company; and a member of the audit committee of the Company with effect from 10 August 2023.

The biographical details of Mr. Khu are set out below:

Mr. Khu, aged 31, is a member of the Institute of Singapore Chartered Accountants and the Association of Chartered Certified Accountants. He is a director of DKCA PTE. LTD. and DNA CORPORATE SERVICES PTE. LTD., which are Singapore service firms providing professional corporate accounting service. Mr. Khu has worked in the field of auditing in several corporate accounting service firms in Singapore and Malaysia.

Mr. Khu was not an executive or director of the Company or any of its subsidiaries at any time during the two years immediately prior to the date of his appointment; and does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Khu does not have, or is not deemed to have, any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong). Save as disclosed above, Mr. Khu has not held any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Khu has entered into a letter of appointment with the Company for an initial term of three years commencing on 10 August 2023 and, subject to retirement by rotation or re-election in accordance with the articles of association of the Company, will continue thereafter until terminated in accordance with the terms of letter of appointment and the initial annual salary for him is S\$24,000.00. The remuneration of Mr. Khu is approved by the Board with reference to his position, level of responsibilities, the remuneration policy of the Company as well as the prevailing market conditions.

Mr. Khu has confirmed that he meets the independence criteria as set out in Rule 5.09 of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

Save as disclosed above, there is no other matter in relation to the appointment of Mr. Khu as an INED which needs to be brought to the attention of the shareholders of the Company, and there is no other information which needs to be disclosed pursuant to any requirements set out in Rule 17.50(2) of the GEM Listing Rules.

For the appointment of Mr. Khu as an INED, the Board and the Nomination Committee of the Company have considered the nomination of Mr. Khu to become a new Board member under the Company's nomination policy and the board diversity policy.

The Board would like to take this opportunity to welcome Mr. Khu to join the Company.

Compliance with Rules 5.05(1), 5.28, 5.34 and 5.36A of the GEM Listing Rules

Upon the appointment of Mr. Khu as an INED, the Chairman of nomination committee as well as remuneration committee of the Company; and a member of the audit committee of the Company on 10 August 2023, there will be a total of three INEDs on the Board, the number and composition of INEDs fulfill the requirements under (i) Rule 5.05(1) of the GEM Listing Rules, which requires the Board must include at least three INEDs; (ii) Rule 5.28 of the GEM Listing Rules which requires the audit committee to comprise a minimum of three members; (iii) Rule 5.34 of the GEM Listing Rules which requires the remuneration committee to be chaired by an INED and comprising a majority of INEDs; and (iv) Rule 5.36A of the GEM Listing Rules which requires the nomination committee to be chaired by the chairman of the Board or an INED and comprising a majority of INEDs.

For and on behalf of the Board
Indigo Star Holdings Limited
Goh Cheng Seng
*Chairman, Chief Executive Officer and
Executive Director*

Hong Kong, 10 August 2023

As at the date of this announcement, the Chairman and the executive director of the Company is Mr. Goh Cheng Seng, the executive directors of the Company are Ms. Tan Soh Kuan and Mr. Ng Sai Cheong; and the independent non-executive directors of the Company are Mr. Ma Yiu Ho Peter, Mr. Yip Ki Chi Luke and Mr. Khu Chee Hua.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited 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 GEM website at www.hkgem.com on the "Latest Company Announcements" page 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.