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Ocean Star Technology Group Limited

海納星空科技集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8297)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent

uSMART Securities

盈立證券

References are made to the announcements of Ocean Star Technology Group Limited (the “**Company**”) dated 3 November 2023, 6 November 2023 and 20 November 2023 in relation to the placing of up to 200,000,000 new shares under general mandate (the “**Announcements**”). Unless defined otherwise, capitalised terms used herein shall have the same meaning as those defined in the Announcements.

COMPLETION OF PLACING

The Board is pleased to announce that the condition set out in the Placing Agreement (as amended and supplemented by the Supplemental Placing Agreement) had been fulfilled and the Completion took place on 4 December 2023. An aggregate of 26,314,500 Placing Shares have been successfully placed to five individual Placees, namely (i) Ms. ZHAO Yifang (趙一方); (ii) Ms. CHEN Wanzhen (陳婉珍); (iii) Ms. SHENG Jianfang (盛建芳); (iv) Ms. LYU Qihong (呂秋紅); and (v) Ms. SHI Yaping (施亞萍), at the Placing Price of HK\$0.2 per Placing Share.

The 26,314,500 Placing Shares represent (i) approximately 2.61% of the issued share capital of the Company immediately before Completion; and (ii) approximately 2.54% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon Completion.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, (i) each of the Placees is an Independent Third Party; and (ii) none of the Placees has become a substantial Shareholder (within the meaning of the GEM Listing Rules) upon Completion.

UPDATE ON USE OF PROCEEDS

As disclosed in the Announcements, the gross proceeds and the estimated net proceeds from the Placing (assuming all the Placing Shares have been fully placed) would amount to HK\$40.0 million and approximately HK\$39.7 million. The Company intended to apply the estimated net proceeds (i) as to HK\$15.9 million for the development of great health business; (ii) as to HK\$11.9 million for the operation and business enhancement of lingerie products segment; and (iii) as to HK\$11.9 million for general working capital.

As the Placing Shares have not been fully placed under the Placing, the actual gross and net proceeds (after deducting the placing commission and other related expenses and professional fees) from the Placing amounted to approximately HK\$5.3 million and approximately HK\$5.1 million respectively. The Company intends to apply the actual net proceeds (i) as to approximately HK\$2.0 million for the development of great health business; (ii) as to approximately HK\$1.6 million for the operation and business enhancement of lingerie products segment; and (iii) as to approximately HK\$1.5 million for general working capital.

Based on the actual net proceeds of approximately HK\$5.1 million under the Placing, the net issue price per Placing Share is approximately HK\$0.1937.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before Completion; and (ii) immediately upon Completion is set out below:

Shareholders	Immediately before Completion		Immediately upon Completion	
	No. of Shares	%	No. of Shares	<i>Approximate</i> %
<i>Placees:</i>				
Ms. ZHAO Yifang	–	–	9,945,000	0.96%
Ms. CHEN Wanzhen	–	–	5,170,000	0.50%
Ms. SHENG Jianfang	–	–	4,974,500	0.48%
Ms. LYU Qihong	–	–	4,150,000	0.40%
Ms. SHI Yaping	–	–	2,075,000	0.20%
Sub-total:	–	–	26,314,500	2.54%
Other public Shareholders	<u>1,010,000,000</u>	<u>100.00%</u>	<u>1,010,000,000</u>	<u>97.46%</u>
Total	<u>1,010,000,000</u>	<u>100.00%</u>	<u>1,036,314,500</u>	<u>100.00%</u>

By order of the Board
Ocean Star Technology Group Limited
Zheng Sihu
Chairman and Executive Director

Hong Kong, 4 December 2023

As at the date of this announcement, the executive Directors are Mr. Zheng Sihu, Ms. Chen Lizhu, Mr. Chiu G Kiu Bernard and Mr. Xu Xue; and the independent non-executive Directors are Mr. Lai Kim Fung, Mr. Tang Yiu Kay and Mr. Tong Zhu.

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 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 “Latest Company Information” page of the website of the Stock Exchange at www.hkex.com.hk for at least 7 days from the date of its publication and will also be published on the Company’s website at www.bodibra.com.