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耀星科技集團

BRIGHTSTAR TECHNOLOGY GROUP CO., LTD

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耀星科技集團股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8446)

**VOLUNTARY ANNOUNCEMENT
MEMORANDUM OF UNDERSTANDING IN RELATION TO
PROPOSED ACQUISITION**

This announcement is made by Brightstar Technology Group Co., Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide shareholders and potential investors of the Company with the latest business update of the Group.

MEMORANDUM OF UNDERSTANDING

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 14 December 2023 (after the trading hours), the Company as buyer, entered into a non-legally binding memorandum of understanding (the “**MOU**”) with Hunan Wanbang Xiangfa Trading Group Co., Ltd.* (湖南萬邦湘發商貿集團有限公司) (“**Wanbang Xiangfa**”), pursuant to which the Company intends to acquire equity interest in Wanbang Xiangfa by way of capital injection or transfer of equity interest (the “**Proposed Acquisition**”).

The principal terms of the MOU are as follows:

Date: 14 December 2023 (after trading hours)

Parties: (1) the Company; and

(2) Wanbang Xiangfa.

To the best of the Directors’ knowledge, information and belief, after having made all reasonable enquiries, each of Wanbang Xiangfa and its ultimate beneficial owner(s) is a third party independent of the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”)) as at the date of this announcement.

Amount of Equity Interest to be Acquired and Consideration

Both the (i) amount of equity interest in Wanbang Xiangfa to be acquired by the Company and (ii) the consideration for the Proposed Acquisition are subject to further negotiations between the parties to the MOU before entering into any Formal Agreement (as defined below).

Exclusivity

During the period of three months from the date of the MOU (the “**Exclusivity Period**”), Wanbang Xiangfa will negotiate with the Company exclusively on the Proposed Acquisition and will not (whether directly or indirectly through companies under the control of Wanbang Xiangfa, its subsidiaries, substantial shareholders, directors, staff, senior management, agents or representatives) make any offer, discuss, negotiate and/or enter into any agreement or understanding with any other party with respect to the Proposed Acquisition or the MOU.

Due diligence review

Pursuant to the MOU, the Company shall be entitled to conduct due diligence review on the business, financial and legal affairs of Wanbang Xiangfa upon signing of the MOU. The due diligence review is expected to be completed within three months from the signing of the MOU. Wanbang Xiangfa and its agent shall use their best endeavours to assist the Company in completing the due diligence review on Wanbang Xiangfa with results to the reasonable satisfaction of the Company.

Formal Agreement

Upon (i) the completion of the due diligence review on Wanbang Xiangfa conducted by the Company with results to the reasonable satisfaction of the Company; (ii) the satisfaction of both parties with the terms and conditions of the Formal Agreement (as defined below); and (iii) both parties having obtained all necessary consents and/or approvals (the “**Conditions**”), the Company and Wanbang Xiangfa shall use their best endeavours to agree on the terms of the Proposed Acquisition and enter into a legally binding formal agreement in relation to the Proposed Acquisition (the “**Formal Agreement**”) within seven business days after the Company has given notice to Wanbang Xiangfa in relation to the Conditions having been satisfied.

Termination

Unless mutually agreed otherwise in writing, the MOU will terminate upon the occurrence of any of the following:

- (i) the date of execution of the Formal Agreement;
- (ii) the Company gives notice in writing to Wanbang Xiangfa within the Exclusivity Period in accordance with the terms of the MOU that the results of the due diligence review are unsatisfactory;
- (iii) the parties thereto agree to terminate the MOU in writing for whatever reasons; or

(iv) The non-entering into of the Formal Agreement before the expiry of the Exclusivity Period.

Non-legally Binding Effect

Save for the provisions as to due diligence review, exclusivity, confidentiality, termination of the MOU, costs, non-legally binding effect, and governing law and jurisdiction, the MOU does not constitute a legally binding agreement on the parties to the MOU.

INFORMATION OF WANBANG XIANGFA

Wanbang Xiangfa is a company established in the People's Republic of China (the "PRC") and based in Changsha, Hunan province and is principally engaged in the provision of (i) financial advisory services on debt restructuring for individual and small enterprises; (ii) business advisory services on the reduction of inventory pileup; and (iii) advisory and services for Internet of Things ("IoT"), such as agriculture IoT applications.

REASONS FOR AND BENEFITS OF THE PROPOSED ACQUISITION

The Company is an investment holding company. The Group is principally engaged in the provision of (i) visual display solution services in Hong Kong, the People's Republic of China (the "PRC"), Taiwan and Macau; (ii) information technology consulting services in the PRC; and (iii) hotel reservation and convention planning services in the PRC.

The Board is of the view that the Proposed Acquisition, if materialised, will enable the Group to expand its business scope and broaden the sources of income of the Group, and is therefore in the interests of the Company and its shareholders as a whole.

GENERAL

As at the date of this announcement, the terms and conditions of the Proposed Acquisition are still being negotiated and no legally binding agreement has been entered into. Further announcement(s) will be made by the Company as and when appropriate in compliance with the GEM Listing Rules.

As the Proposed Acquisition may or may not proceed, shareholders and potential investors are reminded to exercise caution when dealing in the shares of the Company.

By order of the Board
Brightstar Technology Group Co. Ltd
MA Lie
Chairman and Executive Director

Hong Kong, 14 December 2023

* *for identification purposes only*

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Ma Lie, Mr. Yeung Ho Ting Dennis and Ms. Zhang Yan Ling; and five independent non-executive Directors, namely, Mr. Cui Hai Bin, Ms. Jiang Yu E, Mr. Ji Gui Bao, Mr. Li Xiao Hua and Mr. Jiang Peiyan.

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 websites of the Stock Exchange at www.hkexnews.hk and of the Company at www.intechproductions.com.