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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)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 11 January, 2024:

- (1) Ms. Zhu Minli has resigned as an independent non-executive director of the Company, the chairlady of both the nomination committee and the remuneration committee, and a member of both the corporate governance committee and the audit committee; and
- (2) Mr. Lam, Anthony Tze Cheung has been appointed as an independent non-executive director of the Company, the chairman of both the nomination committee and the remuneration committee, and a member of both the corporate governance committee and the audit committee.

The board (the “**Board**”) of directors (the “**Directors**”) of Million Stars Holdings Limited (the “**Company**”) announces that Ms. Zhu Minli (“**Ms. Zhu**”) has resigned as independent non-executive director of the Company due to her other business engagement with effect from 11 January 2024.

Ms. Zhu also resigned as the chairlady of both the nomination committee and the remuneration committee, and a member of both the audit committee and the corporate governance committee of the Company.

Ms. Zhu has confirmed that she has no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to express its sincere gratitude to Ms. Zhu for her valuable contributions to the Company during her tenure of service.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board would like to announce that Mr. Lam, Anthony Tze Cheung (“**Mr. Lam**”) has been appointed as an independent non-executive director with effect from 11 January 2024.

The biographical details of Mr. Lam is set out below:

Mr. Lam aged 36, graduated from King’s College London with a Bachelor of Laws degree. He was admitted to the New York State bar in March 2017. He worked as a registered foreign lawyer at Eversheds Sutherland and a legal associate at Nu Skin Enterprises Hong Kong, LLC. Mr. Lam is currently the legal counsel of CFL Holding Limited.

Mr. Lam has entered into a letter of appointment with the Company for a term of three years commencing from 11 January 2024, subject to retirement by rotation and eligibility for re-election in accordance with the articles of association of the Company. The appointment of Mr. Lam as an independent non-executive director may be terminated by three months’ notice in writing served by either party on the other. Mr. Lam will be entitled to a director’s fee of HK\$120,000 per annum, which is determined by the Board with reference to his relevant qualifications, experience, responsibilities and duties in the Company and the prevailing market conditions. The remuneration of Mr. Lam is subject to review by the Board and the remuneration committee from time to time.

Save as disclosed herein, as at the date of this announcement, Mr. Lam confirms that (i) he does not have any relationship with any Director, senior management or substantial or controlling shareholders (having the meaning ascribed to it in the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”)) of the Company; (ii) he does not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) he does not have any interest in the shares or underlying shares of the Company or any of its associated corporations which is required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Save as disclosed herein, the Board is not aware of any other information in relation to Mr. Lam that is required to be disclosed to the Company nor any other information which is required to be disclosed pursuant to rules 17.50(2)(h) to (v) of the GEM Listing Rules or any other matter that needs to be brought to the attention of the shareholders of the Company in relation to Mr. Lam’s appointment. Mr. Lam has also confirmed that he has met the independence criteria set out in Rule 5.09 of the GEM Listing Rules.

The Board would like to extend its warmest welcome to Mr. Lam in joining the Board.

CHANGE IN THE COMPOSITION OF BOARD COMMITTEES

Following the resignation of Ms. Zhu, Mr. Lam is appointed as the chairman of both the nomination committee and the remuneration committee of the Company with effect from 11 January 2024.

Following the resignation of Ms. Zhu, Mr. Lam is appointed as a member of both the audit committee and the corporate governance committee of the Company with effect from 11 January 2024.

By Order of the Board
Million Stars Holdings Limited
Gan Xiaohua Tian Yuan
Co-Chairman

Hong Kong, 11 January 2024

As at the date hereof, the Board comprises Mr. Gan Xiaohua and Ms. Tian Yuan as executive directors; and Mr. Chen Ce, Ms. Jiang Ying and Mr. Lam, Anthony Tze Cheung as independent non-executive directors.

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 Listed Company Information” page of the Stock Exchange website at <http://www.hkexnews.hk> for at least 7 days from the date of its posting and on the website of the Company at <http://www.millionstars.hk>.