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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)

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent

uSMART Securities

盈立證券

uSmart Securities Limited

PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that on 18 September 2026 (after trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agent pursuant to which the Company conditionally agreed to place, through the Placing Agent on a best endeavour basis, up to 258,729,400 Placing Shares to not less than six Placees, who and whose ultimate beneficial owner(s) (where applicable) shall be Independent Third Party(ies), at the Placing Price of HK\$0.041 per Placing Share.

The maximum number of Placing Shares of 258,729,400 Shares represents (i) approximately 20.00% of the existing total number of issued Shares as at the date of this announcement; and (ii) approximately 16.67% of the total number of issued Shares as enlarged by the allotment and issue of the Placing Shares in full, assuming that there will be no change in the issued share capital of the Company between the date of this announcement and the Completion Date. The aggregate nominal value of the maximum number of the Placing Shares under the Placing will be HK\$2,587,294.

The Placing Price of HK\$0.041 per Placing Share represents (i) a discount of approximately 18.00% to the closing price of HK\$0.05 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and (ii) a discount of approximately 19.61% to the average of the closing prices per Share of HK\$0.051 as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Placing Agreement.

Subject to the Completion, and assuming that all the Placing Shares are successfully placed by the Placing Agent, the maximum gross proceeds from the Placing are estimated to be approximately HK\$10.61 million, and the maximum net proceeds, after deducting the placing commission, professional fees and all related expenses which may be borne by the Company, from the Placing are estimated to be approximately HK\$10.22 million, representing a net issue price of approximately HK\$0.0395 per Placing Share.

The maximum net proceeds from the Placing are intended to be used as to (i) HK\$5.11 million (or 50%) to support the working capital requirement of the Group's principal business; and (ii) HK\$5.11 million (or 50%) for general working capital of the Company.

GENERAL

The Placing Shares will be allotted and issued pursuant to the General Mandate granted to the Directors by resolution of the Shareholders passed at the AGM held on 15 October 2025. The allotment and issue of the Placing Shares is not subject to the approval of the Shareholders.

Application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Placing Shares.

Completion of the Placing is subject to the satisfaction of the condition precedent under the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

THE PLACING AGREEMENT

The principal terms and conditions of the Placing Agreement are as follows:

Date 18 September 2026 (after trading hours of the Stock Exchange)

Parties Issuer: The Company

Placing Agent: uSmart Securities Limited

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, the Placing Agent and its ultimate beneficial owners are Independent Third Parties.

Placing commission

Subject to the Completion, the Placing Agent will charge the Company a placing commission of 3% of the aggregate gross proceeds of the Placing Shares actually placed by the Placing Agent. The placing commission was negotiated on an arm's length basis between the Company and the Placing Agent, and determined with reference to, amongst other things, the prevailing market rate. The Directors consider that the terms of the Placing, including the placing commission, are fair and reasonable based on the current market conditions and the Placing is in the interests of the Company and the Shareholders as a whole.

Placees

The Placing Shares will be placed on a best endeavour basis to not less than six Placees, who and whose ultimate beneficial owner(s) (where applicable) will be Independent Third Party(ies). It is expected that none of the Placees will become a substantial Shareholder (as defined in the GEM Listing Rules) immediately after Completion.

Placing Shares

The Company has conditionally agreed to place, through the Placing Agent on a best endeavour basis, up to 258,729,400 Placing Shares, representing (i) approximately 20.00% of the existing total number of issued Shares as at the date of this announcement; and (ii) approximately 16.67% of the total number of issued Shares as enlarged by the allotment and issue of the Placing Shares in full, assuming that there will be no change in the issued share capital of the Company between the date of this announcement and the Completion Date. The aggregate nominal value of the maximum number of Placing Shares under the Placing will be HK\$2,587,294.

Placing Price

The Placing Price of HK\$0.041 represents:

- (i) a discount of approximately 18.00% to the closing price of HK\$0.05 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and
- (ii) a discount of approximately 19.61% to the average of the closing prices per Share of HK\$0.051 as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Placing Agreement.

The Placing Price was determined and negotiated on an arm's length basis between the Company and the Placing Agent with reference to the prevailing market conditions, historical and prevailing market prices of the Shares and liquidity of the Shares. Given the current market conditions and the size of the Placing Shares involved, the Directors consider that the Placing Price is fair and reasonable, on normal commercial terms and the Placing is in the interests of the Company and Shareholders as a whole.

Ranking of the Placing Shares

The Placing Shares, when allotted and issued, will rank pari passu in all respects with the other existing Shares in issue on the date of allotment and issue of the Placing Shares.

Condition precedent of the Placing Agreement

The Placing is conditional upon the GEM Listing Committee granting a listing of, and permission to deal in, all the Placing Shares to be placed pursuant to the terms and conditions of the Placing Agreement and such listing and permission not being subsequently revoked.

If the above condition is not fulfilled on or before 9 October 2026 or such later date as may be agreed between the Company and the Placing Agent in writing, all rights, obligations and liabilities of the Placing Agent and the Company under the Placing Agreement shall cease and determine and none of the parties to the Placing Agreement shall have any claim against the other in relation to the Placing Agreement save for any antecedent breach.

Completion of the Placing

Completion shall take place within five (5) Business Days after the date on which the condition set out above is satisfied or such other date as the Company and the Placing Agent may agree in writing.

Termination of the Placing Agreement

The Placing Agent may, in its reasonable opinion, after consultation with the Company, terminate the Placing Agreement by notice in writing to the Company at any time up to 8:00 a.m. on the Completion Date if:

- (1) there is any change in national, international, financial, exchange control, political, economic conditions in Hong Kong which in the reasonable opinion of the Placing Agent would be materially adverse in the consummation of the Placing; or
- (2) there is any breach of the warranties, representations and undertakings given by the Company in the Placing Agreement and such breach is considered by the Placing Agent on reasonable grounds to be material in the context of the Placing; or
- (3) there is any material change (whether or not forming part of a series of changes) in market conditions which in the reasonable opinion of the Placing Agent would materially and prejudicially affect the Placing or makes it inadvisable or inexpedient for the Placing to proceed; or
- (4) any statement contained in the Previous Announcements has become or been discovered to be untrue, incorrect or misleading in any material respect which in the opinion of the Placing Agent would be materially adverse in the consummation of the Placing.

The Company may, in its reasonable opinion, after consultation with the Placing Agent, terminate the Placing Agreement by notice in writing to the Placing Agent at any time up to 8:00 a.m. on the Completion Date if there is a breach of the warranties, representations and undertakings given by the Placing Agent in the Placing Agreement and such breach is considered by the Company on reasonable grounds to be material.

Upon the termination pursuant to the Placing Agreement, all obligations and liabilities of the parties under the Placing Agreement shall cease and determine and no party to the Placing Agreement shall have any claim against the other party in respect of any matter arising out of or in connection with the Placing Agreement except for any antecedent breach of any obligation under the Placing Agreement.

General Mandate to allot and issue the Placing Shares

The Placing Shares will be allotted and issued under the General Mandate granted to the Directors by resolution of the Shareholders passed at the AGM held on 15 October 2025 subject to the limit of up to 20% of the then issued share capital of the Company as at the date of the AGM.

Under the General Mandate, the Company is authorised to allot and issue up to 258,729,400 Shares. Up to the date of this announcement, no new Shares have been issued under the General Mandate. The allotment and issue of the Placing Shares is not subject to the approval of the Shareholders.

Application for listing

Application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Placing Shares.

REASONS FOR AND BENEFITS OF THE PLACING AND USE OF PROCEEDS

The Group is one of the leading retailers of lingerie with shaping functions in Hong Kong and with production facilities in the People's Republic of China and Hong Kong. The Group is principally engaged in the designing, manufacturing and sales of core lingerie products under the core brand of "Bodibra". The Group principally offers a wide range of the Group's own branded lingerie that are designed with shaping functions which aim to achieve better body appearances, including bras and panties, body shaping underwear and chest support vests. The Group also sells other products without shaping functions, which primarily include breast cream, panties, nude bras, swimwear, bras straps and pads, and waist bands.

Subject to the Completion, and assuming that all the Placing Shares are successfully placed by the Placing Agent, the maximum gross proceeds from the Placing are estimated to be approximately HK\$10.61 million, and the maximum net proceeds, after deducting the placing commission, professional fees and all related expenses which may be borne by the Company, from the Placing are estimated to be approximately HK\$10.22 million, representing a net issue price of approximately HK\$0.0395 per Placing Share.

The maximum net proceeds from the Placing are intended to be used as to (i) HK\$5.11 million (or 50%) to support the working capital requirement of the Group's principal business; and (ii) HK\$5.11 million (or 50%) for general working capital of the Company.

Having considered the above, the Directors (including the independent non-executive Directors) consider that the terms of the Placing Agreement and the transactions contemplated thereunder (including the Placing, the Placing Price and the placing commission payable to the Placing Agent) are fair and reasonable, and the entering into of the Placing Agreement is in the interests of the Company and the Shareholders as a whole.

Meanwhile, the Board is actively considering a proposal on a share consolidation in the view that the Shares had been traded below HK\$0.10 recently (based on the closing price per Share as quoted on the Stock Exchange). Details of a proposal on the share consolidation will be announced as and when appropriate.

FUND-RAISING ACTIVITIES OF THE COMPANY DURING THE PAST TWELVE MONTHS

The Company has not conducted any equity fund-raising activities in the past 12 months immediately preceding the date of this announcement.

CHANGES IN THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the shareholding structure of the Company (i) as at the date of this announcement and (ii) immediately upon Completion (assuming that all the Placing Shares are subscribed in full and there is no other change in the issued share capital of the Company before the allotment and issue of the Placing Shares under the Placing) are set out below:

Shareholders	As at the date of this announcement		Immediately upon Completion (assuming that all the Placing Shares are subscribed in full and there is no other change in the issued share capital of the Company before the allotment and issue of the Placing Shares under the Placing)	
	Number of Shares	Approximate % (Note 2)	Number of Shares	Approximate % (Note 2)
Substantial Shareholders				
Capital Realm Financial Holdings Group Limited (Note 1)	125,257,500	9.68	125,257,500	8.07
Public Shareholders				
The Placees	—	—	258,729,400	16.67
Other public Shareholders	1,168,389,500	90.32	1,168,389,500	75.26
Total	1,293,647,000	100.00	1,552,376,400	100.00

Notes:

- Capital Realm Financial Holdings Group Limited is a direct shareholder of the Company and the nature of its interest is beneficial owner. According to the information available to the Company, Capital Realm Financial Holdings Group Limited is a company listed on the Main Board of the Stock Exchange (stock code: 204).
- The percentages are subject to rounding difference, if any.

Completion of the Placing is subject to the satisfaction of the condition precedent under the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context requires otherwise:

“AGM”	the annual general meeting of the Company held on 15 October 2025
“Board”	the board of Directors
“Business Day(s)”	any day (not being a Saturday) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours
“Company”	Ocean Star Technology Group Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on GEM of the Stock Exchange (Stock Code: 8297)
“Completion”	completion of the Placing pursuant to the Placing Agreement
“Completion Date”	the date of Completion, being the date falling within five (5) Business Days after the date on which the condition precedent set out in the Placing Agreement is satisfied or such other date as the Company and the Placing Agent may agree in writing
“Director(s)”	director(s) of the Company
“GEM”	GEM of the Stock Exchange
“GEM Listing Committee”	the GEM listing sub-committee appointed by the Stock Exchange for considering applications for the listing of, and permission to deal in, the Placing Shares
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“General Mandate”	the general mandate granted to the Directors to allot, issue and otherwise deal in not more than 258,729,400 new Shares by the Shareholders at the AGM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

“Independent Third Party(ies)”	independent third parties who are not connected person(s) of the Company (as defined under the GEM Listing Rules) and are not acting in concert (as defined under the Codes on Takeovers and Mergers and Share Buy-back) and are independent of and not connected with the Company or the Directors, chief executive, or substantial Shareholders of the Company or any of its subsidiaries or their respective associates (as defined under the GEM Listing Rules)
“Placee(s)”	any individuals, corporate, institutional, professional investors or other investors procured by or on behalf of the Placing Agent to subscribe for any of the Placing Shares pursuant to the Placing Agent’s obligations under the Placing Agreement
“Placing”	the offer by way of private placing, on a best endeavour basis, of a total of up to 258,729,400 Placing Shares to be allotted and issued under the General Mandate pursuant to the terms of the Placing Agreement
“Placing Agent”	uSmart Securities Limited, a licensed corporation to carry out business in Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (CE No. BJA907)
“Placing Agreement”	the conditional placing agreement dated 18 September 2026 entered into between the Company and the Placing Agent in relation to the Placing
“Placing Price”	HK\$0.041 per Placing Share
“Placing Share(s)”	up to 258,729,400 new Shares to be placed under the Placing
“Previous Announcements”	all announcements, circulars, interim and annual reports issued by the Company to the Stock Exchange and/or the Shareholders since the publication of the annual report of the Company for the year ended 31 March 2026
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial Shareholder(s)”	has the meaning ascribed to it in the GEM Listing Rules

“HK\$” Hong Kong dollar(s), the lawful currency of Hong Kong

“%” per cent.

By order of the Board
Ocean Star Technology Group Limited
Jiao Dejun
Chairman and Executive Director

Hong Kong, 18 September 2026

As at the date of this announcement, the executive Directors are Mr. Jiao Dejun, Mr. Sun Tian, Mr. Xu Xue, Mr. Hu Yanhui and Mr. Liu Jiawei; and the independent non-executive Directors are Mr. Tong Zhu, Mr. Hong Sze Lung, Ms. Li Tiejing and Mr. Li Hongwei.

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