

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.



**STARLIGHT CULTURE
ENTERTAINMENT**

STARLIGHT CULTURE ENTERTAINMENT GROUP LIMITED
星光文化娛樂集團有限公司

(formerly known as Jimei International Entertainment Group Limited 集美國際娛樂集團有限公司)

(Incorporated in Bermuda with limited liability)

(Stock Code: 1159)

PROFIT ALERT

This announcement is made by Starlight Culture Entertainment Group Limited (previously known as Jimei International Entertainment Group Limited) (the “**Company**”, together with its subsidiaries as the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the information currently available to the Board, including the unaudited consolidated management accounts for the period from 1 January 2018 to 31 December 2018, the Group is expected to record a significant decrease in loss of around HK\$210 million for the year ended 31 December 2018 (“**Year of 2018**”) as compared to the loss for the year ended 31 December 2017 (“**Year of 2017**”). The Board considers that such decrease in loss was mainly attributable to the followings:

- (i) the gain on change in fair value of derivative financial liabilities of approximately HK\$36 million recognized during the Year of 2018 as compared to a loss of approximately HK\$30 million recognized in the Year of 2017 in relation to the convertible bonds issued by the Company;
- (ii) the decrease in impairment losses and increase in reversal of impairment losses of approximately HK\$68 million;
- (iii) the overall decrease in operating expenses, administrative expenses and finance costs of approximately HK\$44 million; and
- (iv) the gross profit of approximately HK\$29 million recognized during the Year of 2018 as compared to gross loss of approximately HK\$3 million recognized in the Year of 2017.

The information contained in this announcement is only based on the preliminary assessment made by the Board on the unaudited consolidated management accounts of the Group for the year ended 31 December 2018 and the information currently available to the Board, which have not been audited or reviewed by the Company’s auditor and the Company’s audit committee.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Starlight Culture Entertainment Group Limited
Luo Lei
Executive Director and Chief Executive Officer

Hong Kong, 22 February 2019

As at the date of this announcement, the Board comprises six executive Directors, namely Mr. Gao Qun, Mr. Chau Chit, Mr. Luo Lei, Ms. Chen Hong, Mr. Hung Ching Fung and Mr. Li Haitian; one non-executive Director, namely Mr. Wang Shoulei; and four independent non-executive Directors, namely Mr. Wong Wai Kwan, Mr. Michael Ngai Ming Tak, Mr. Kong Chi Mo and Mr. Hong Tao.