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## UNIVERSAL STAR (HOLDINGS) LIMITED

### 星宇(控股)有限公司

*(incorporated in the Cayman Islands with limited liability)*

(Stock Code: 2346)

## COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

### Placing Agent



Reference is made to the announcements of Universal Star (Holdings) Limited (the “**Company**”) dated 24 March 2021, 26 March 2021 and 21 April 2021 (the “**Announcements**”) in relation to the Placing. Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless defined otherwise.

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled and the Placing was completed on 29 April 2021 in accordance with the terms and conditions of the Placing Agreement. The Placing Agent has successfully placed an aggregate of 41,282,000 Placing Shares, representing approximately 8.26% of the issued share capital of the Company immediately before completion of the Placing and approximately 7.63% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately after completion of the Placing, to not less than six Placees at the Placing Price of HK\$0.37 per Placing Share.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners (where applicable) are third parties independent of (i) the Company, (ii) the connected persons of the Company and (iii) their respective associates. None of the Placees has become a substantial shareholder (as defined in the Listing Rules) of the Company immediately after completion of the Placing.

The net proceeds from the Placing (after deducting the relevant expenses) are approximately HK\$14.6 million. The Company intends to use the net proceeds from the Placing for development of new businesses, general working capital and/or investment when opportunities arise.

## EFFECTS ON SHAREHOLDING STRUCTURE

Set out below is the shareholding structure of the Company immediately before and after the Completion:

	Immediately before Completion		Immediately after Completion	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Star Lv Limited (“Star Lv”) <i>(Note 1)</i>	210,000,000	42.00	210,000,000	38.80
Wind Lv Limited (“Wind Lv”) <i>(Note 2)</i>	21,614,000	4.32	21,614,000	3.99
Places	-	-	41,282,000	7.63
Other public Shareholders	<u>268,386,000</u>	<u>53.68</u>	<u>268,386,000</u>	<u>49.58</u>
Total	<u><u>500,000,000</u></u>	<u><u>100.00</u></u>	<u><u>541,282,000</u></u>	<u><u>100.00</u></u>

*Notes:*

1. Star Lv is wholly-owned by Mr. Lu Qingxing, the non-executive Director. By virtue of the SFO, Mr. Lu Qingxing is deemed to be interested in such Shares held by Star Lv. Further, Mr. Lu Qingxing, Mr. Lyu Zhufeng, Star Lv and Wind Lv entered into a deed of concert parties to acknowledge and confirm that they are parties acting in concert in relation to the voting rights attaching to their Shares. As such, Star Lv is deemed to be interested in the 21,614,000 Shares which are held by Wind Lv (which is in turn held as to 100% by Mr. Lyu Zhufeng).
2. Wind Lv is wholly-owned by Mr. Lyu Zhufeng, the chairman, chief executive officer and the executive Director. By virtue of the SFO, Mr. Lyu Zhufeng is deemed to be interested in such Shares held by Wind Lv. Further, Mr. Lu Qingxing, Mr. Lyu Zhufeng, Star Lv and Wind Lv entered into a deed of concert parties to acknowledge and confirm that they are parties acting in concert in relation to the voting rights attaching to their Shares. As such, Wind Lv is deemed to be interested in the 210,000,000 Shares which are held by Star Lv (which is in turn held as to 100% by Mr. Lu Qingxing).

By Order of the Board  
**Universal Star (Holdings) Limited**  
**Lyu Zhufeng**  
*Chairman, CEO and Executive Director*

Hong Kong, 29 April 2021

*As at the date of this announcement, the Board comprises Mr. Lyu Zhufeng as the executive Director; Mr. Lu Qingxing as the non-executive Director; and Mr. Yan Aru, Mr. Lee Ming Tak and Mr. Tsang Chun Yiu as the independent non-executive Directors.*