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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)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF MEMBER OF BOARD COMMITTEES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND COMMITTEE MEMBER

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of Universal Star (Holdings) Limited (the “**Company**”) announces that Mr. Tsang Chun Yiu (“**Mr. Tsang**”) has tendered his resignation as (i) an independent non-executive Director; (ii) the chairman of the audit committee of the Company (the “**Audit Committee**”); and (iii) a member of the nomination committee of the Company (the “**Nomination Committee**”) with effect from 15 June 2021 due to his other personal engagement which requires more of his time and dedication.

Mr. Tsang confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Tsang for his valuable contribution to the Company during his tenure of office as an independent non-executive Director.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND COMMITTEE MEMBER

The Board is pleased to announce that Mr. Lai Wai Leuk (“**Mr. Lai**”) has been appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of the Nomination Committee with effect from 15 June 2021.

The biographical details of Mr. Lai are set out as follows:

Mr. Lai, aged 44, received his bachelor’s degree of Commerce major in Accountancy from the University of Wollongong in Australia in December 1999 and obtained the master of Corporate Governance from the Hong Kong Polytechnic University in September 2017. Mr. Lai is a member of Hong Kong Institute of Certified Public Accountants, a member of CPA Australia and an associate member of The Hong Kong Institute of Chartered Secretaries. He has more than 20 years of experience in auditing and accounting. From May 2000 to January 2004, Mr. Lai worked at Fung, Yu & Co., Certified Public Accountants. He also served successively as accountant, assistant manager and manager of KPMG from January 2004 to October 2009. Mr. Lai was transferred to KPMG Advisory (China) Limited from November 2009 to May 2012 and was a senior manager at the time of leaving. He also served as chief financial officer of Aujet Industry Limited from May 2012 to August 2013. Mr. Lai has been the chief financial officer, company secretary and one of the authorised representatives of Billion Industrial Holdings Ltd (Stock Code: 2299), a company listed on the Main Board of the Stock Exchange (“**Main Board**”) since October 2013. Mr. Lai has been appointed as an independent non-executive director of Boer Power Holdings Limited (Stock Code: 1685), a company listed on the Main Board since July 2020.

Save as disclosed herein, to the best of the Directors’ knowledge, information and belief having made reasonable enquiry, Mr. Lai (i) has no relationship with any Director, senior management or substantial or controlling shareholder of the Company (as defined in the Listing Rules); (ii) does not have, and/or is not deemed to have any interests or short positions in the shares or underlying shares or debentures in the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) does not hold other positions in the Company or its subsidiaries and has not held any other directorships in any public listed companies in the last three years; and (iv) does not have any other major appointments or professional qualifications.

Mr. Lai has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Save as disclosed herein, the Board is not aware of any other matters relating to the aforesaid appointment that need to be brought to the attention of the Shareholders and any other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Lai will enter into a letter of appointment with the Company as an independent non-executive Director for an initial term of three years commencing from 15 June 2021, subject to retirement and re-election in accordance with the articles of association of the Company. Pursuant to the letter of appointment, Mr. Lai is entitled to receive remuneration in the amount of HKD100,000 per annum, which is determined by the Board with reference to the prevailing market rate and his experience, duties and responsibilities with the Company. The remuneration of Mr. Lai will be subject to review by the Remuneration Committee and the Board.

The Board would like to extend a warm welcome to Mr. Lai for joining the Board.

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

Hong Kong, 7 June 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.