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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)

INSIDE INFORMATION DISPOSAL OF SHARES BY CONTROLLING SHAREHOLDER

This announcement is made by Universal Star (Holdings) Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

THE DISPOSAL

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company was informed by Star Lv Limited (“**Star Lv**”), being the controlling shareholder of the Company (as defined in the Listing Rules) immediately prior to the completion of the Disposal (as defined below) and which is wholly-owned by Mr. Lu Qingxing, the non-executive Director, that on 10 June 2021 (after trading hours of the Stock Exchange), Star Lv agreed to dispose 145,000,000 shares of the Company (the “**Share(s)**”) to Amer International Group Company Limited (正威國際集團有限公司) (the “**Purchaser**”) (the “**Disposal**”). The Company was further informed that the Purchaser is ultimately owned as to 90% and 10% by Mr. Wang Wenyin (王文銀) and Mr. Wang Wenzhuan (王文轉), respectively.

To the best of the Company’s knowledge, information and belief, having made all reasonable enquiries, each of the Purchaser and its ultimate beneficial owners is a third party independent of the Company and its connected persons (as defined in the Listing Rules).

SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date of this announcement and immediately prior to the completion of the Disposal, Star Lv is interested in 231,614,000 Shares, representing approximately 42.79% of the total issued share capital of the Company.

Upon completion of the Disposal, (i) the Purchaser will be interested in 145,000,000 Shares, representing approximately 26.79% of the total issued share capital of the Company; (ii) Star Lv will be interested in 86,614,000 Shares, representing approximately 16% of the total issued share capital of the Company; and (iii) Star Lv will cease to be a controlling shareholder of the Company and become a substantial shareholder of the Company (as defined in the Listing Rules) and the Purchaser will become a substantial shareholder of the Company (as defined in the Listing Rules), assuming that there is no change in the issued share capital of the Company before the completion of the Disposal.

Set out below is a summary of the shareholding structure of the Company immediately before and upon completion of the Disposal, assuming that there is no change in the issued share capital of the Company before the completion of the Disposal:

Name of shareholder	Immediately before completion of the Disposal		Upon completion of the Disposal	
	Number of Shares	Approximate percentage in the total number of issued Shares	Number of Shares	Approximate percentage in the total number of issued Shares
Star Lv <i>(Note 1)</i>	231,614,000	42.79%	86,614,000	16%
The Purchaser	–	–	145,000,000	26.79%
Other shareholders	<u>309,668,000</u>	<u>57.21%</u>	<u>309,668,000</u>	<u>57.21%</u>
Total	<u>541,282,000</u>	<u>100%</u>	<u>541,282,000</u>	<u>100%</u>

Note:

- (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 the 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 Limited, which is wholly-owned by Mr. Lyu Zhufeng, the executive Director. Ms. Yao Jingjing is the spouse of Mr. Lyu Zhufeng. Therefore, under the SFO, Ms. Yao Jingjing is deemed to be interested in the Shares in which Mr. Lyu Zhufeng is interested in.

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

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

Hong Kong, 10 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.