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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)

- (1) APPOINTMENT OF EXECUTIVE DIRECTOR AND CHAIRLADY;**
- (2) RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRLADY;**
- (3) CHANGE OF AUTHORISED REPRESENTATIVE UNDER
THE LISTING RULES; AND**
- (4) CHANGE IN COMPOSITION OF BOARD COMMITTEE**

(1) APPOINTMENT OF EXECUTIVE DIRECTOR AND CHAIRLADY

The board (“**Board**”) of directors (the “**Director(s)**” and each a “**Director**”) of Universal Star (Holdings) Limited (“**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that with effect from 18 October 2021, Ms. Li Li (李俐) (“**Ms. Li**”) has been appointed as an executive Director and the chairlady of the Board.

Ms. Li, aged 48, has approximately 23 years of experience in banking business operation and over 6 years of experience in management. Ms. Li worked at Bank of Communications from July 1992 to June 2015 with the last position as a vice president of the Bank of Communications Anhui Changjiang Sanxiaokou Centre Sub-Branch* (交通銀行安徽省分行三孝口中心支行). From July 2015 to present, Ms. Li has been working in Shenzhen Amer (Group) Co., Ltd.* (深圳正威(集團)有限公司) and is currently serving as the president of the strategy committee of Shenzhen Amer (Group) Co., Ltd.* (深圳正威(集團)有限公司). Ms. Li received her bachelor’s degree of Finance from the Renmin University of China School of Continuing Education (中國人民大學繼續教育學院) in 2016.

Save as disclosed herein, to the best of the Directors' knowledge, information and belief having made reasonable enquiry, Ms. Li (i) has no relationship with any Director, senior management or substantial or controlling shareholder of the Company (as defined in the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"); (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 (Chapter 571 of the Laws of Hong Kong); (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.

Ms. Li has entered into a service agreement with the Company for an initial term of three years commencing from 18 October 2021, subject to retirement and re-election in accordance with the articles of association of the Company. Pursuant to the service agreement, Ms. Li is entitled to receive remuneration in the amount of HKD240,000 per annum, which is determined by the Board with reference to the prevailing market rate and her experience, duties and responsibilities with the Company. The remuneration of Ms. Li will be subject to review by the remuneration committee of the Company and the Board.

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 of the Company (the "**Shareholders**") and any other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to extend its warmest welcome to Ms. Li for joining the Board.

(2) **RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRLADY**

The board wishes to announce that Ms. Liang Lixia (梁麗霞) ("**Ms. Liang**") has tendered her resignation as (i) an executive Director; (ii) chairlady of the Board; and (iii) the chairlady of the nomination committee of the Company (the "**Nomination Committee**") with effect from 18 October 2021 due to her other personal commitments which require more of her time and dedication.

Ms. Liang confirmed that she has no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Ms. Liang for her valuable contribution to the Company during her tenure of office as an executive Director.

(3) CHANGE OF AUTHORISED REPRESENTATIVE UNDER THE LISTING RULES

The Board is pleased to announce that with effect from 18 October 2021, Ms. Liang has resigned as the authorised representative of the Company (the “**Authorised Representative**”) under Rules 3.05 of the Listing Rules and Ms. Li has been appointed as the Authorised Representative.

(4) CHANGE IN COMPOSITION OF BOARD COMMITTEE

The Board is pleased to announce that with effect from 18 October 2021, Ms. Liang has resigned as the chairlady of the Nomination Committee and Ms. Li has been appointed as the chairlady of the Nomination Committee.

By Order of the Board
Universal Star (Holdings) Limited
Li Li
Chairlady and Executive Director

Hong Kong, 18 October 2021

* *The English translation of Chinese names or words in this announcement, where indicated, is included for information purpose only, and should not be regarded as the official English translation of such Chinese names and words.*

As at the date of this announcement, the Board comprises Ms. Li Li as the executive Director; Mr. Zhang Jiantao and Mr. Lu Qingxing as the non-executive Directors; and Mr. Yan Aru, Mr. Gong Peiyue and Mr. Lai Wai Leuk as the independent non-executive Directors.