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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)**

**TERMINATION OF DISCLOSEABLE TRANSACTION  
IN RELATION TO THE ACQUISITION OF THE TARGET COMPANY  
AND  
ISSUE OF CONSIDERATION SHARES UNDER GENERAL MANDATE**

Reference is made to the announcement of Universal Star (Holdings) Limited (the “**Company**”) dated 8 October 2021 (the “**Announcement**”) in relation to the acquisition of entire equity interest of the Target Company and the issue and allotment of Consideration Shares under the General Mandate. Unless otherwise defined, capitalised terms used herein have the same meanings as defined in the Announcement.

As disclosed in the Announcement, Completion is conditional on the fulfillment (or waiver) of the Conditions Precedent. The Board hereby announces that on 20 October 2021 (after trading hours of the Stock Exchange), the Purchaser has served a termination notice (the “**Notice**”) informing the Sellers that since the condition precedent in relation to due diligence as set out in the Sale and Purchase Agreement is not satisfied, the Purchaser decided not to proceed with the Acquisition and to terminate the Sale and Purchase Agreement.

The termination of the Sale and Purchase Agreement takes immediate effect from the date of the Notice. Each of the parties to the Sale and Purchase Agreement shall have no claims against each other upon termination of the Sale and Purchase Agreement. The Company is of the view that the termination of the Sale and Purchase Agreement will not cause any material adverse impact on the operation and financial condition of the Group.

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

Hong Kong, 20 October 2021

*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.*