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**STARLIGHT CULTURE
ENTERTAINMENT**

STARLIGHT CULTURE ENTERTAINMENT GROUP LIMITED

星光文化娛樂集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1159)

FURTHER DELAY IN DESPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021; AND FURTHER DELAY IN 2021 ANNUAL GENERAL MEETING

References are made to (i) the announcement of the Company dated 13 May 2022 in relation to, among other things, delay in despatch of the 2021 Annual Report and delay in holding of the 2021 AGM (the “**Delay Announcement**”); and (ii) the announcement of the Company dated 21 June 2022 in relation to the audited annual results for the year ended 31 December 2021 (the “**Audited Results Announcement**”). Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Delay Announcement and the Audited Results Announcement.

The Company wishes to inform its shareholders that upon receipt of the First Accounting Statement by the end of May 2022, the Company’s management found several abnormalities of the First Accounting Statement. Over a week of communication, as the Company had not obtained a reply from the Film Distributor, the Company then discussed with its auditors and revised the projected financial results to a great extent pursuant to the First Accounting Statement and eventually affected the timetable for preparation of 2021 Annual Report. Based on the recent discussion between the Company and its auditors, the content of the 2021 Annual Report is expected to be finalised by the end of June 2022, so the 2021 Annual Report will be despatched to the shareholders on or before 5 July 2022.

Pursuant to the Bye-Laws of the Company, the Company is required to despatch the 2021 Annual Report at least 21 days before the date of 2021 AGM, and the notice of 2021 AGM shall be sent to the shareholders at least 20 clear business days before the date of the 2021 AGM. Hence, the 2021 AGM is expected to be held on or around 3 August 2022.

An application has been made to the Stock Exchange in connection with the further delay in despatch of the 2021 Annual Report until 5 July 2022 and the holding of the 2021 AGM until 3 August 2022.

On 27 June 2022, the Stock Exchange agreed to grant waiver to the Company from its strict compliance with Rule 13.46(2)(a) and Rule 13.46(2)(b) of the Listing Rules in relation to the despatch of 2021 Annual Report and the holding of the 2021 AGM respectively on the basis that the Company will despatch the 2021 Annual Report and hold the 2021 AGM on or before 5 July 2022 and 3 August 2022 respectively subject to the Company's compliance with its Bye-Laws and the laws and regulations in Bermuda (the "**Waiver**"). The Waiver may be withdrawn or changed by the Stock Exchange if the Company's situation changes.

The Company will keep its shareholders and potential investors informed of the latest progress of the preparation of the 2021 Annual Report and will make further announcement(s) as and when necessary.

By order of the Board
Starlight Culture Entertainment Group Limited
Tang Liang
Chairman

Hong Kong, 27 June 2022

As at the date of this announcement, the Board comprises six executive Directors, namely Mr. Tang Liang, Mr. Chau Chit, Mr. Luo Lei, Mr. Zhou Jingbo, Mr. Sang Kangqiao and Ms. Wu Xiaoli; and three independent non-executive Directors, namely Mr. Wong Wai Kwan, Mr. Michael Ngai Ming Tak, and Mr. Jing Xufeng.