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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 EXTENSION OF LONG STOP DATE OF DISCLOSEABLE TRANSACTION ACQUISITION OF SERENSIGHT INVESTMENT COMPANY LTD. AND ISSUE OF CONSIDERATION SHARES UNDER GENERAL MANDATE

Reference is made to (i) the announcement of Starlight Culture Entertainment Group Limited (the "Company") dated 15 December 2021 (the "Announcement") in relation to the acquisition of the entire issued share capital of Serensight Investment Company Ltd. (the "Acquisition"); and (ii) the announcement of the Company dated 15 June 2022 in relation to the extension of Long Stop Date of the Acquisition (the "Extension Announcement"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcement and the Extension Announcement.

FURTHER EXTENSION OF THE LONG STOP DATE

As disclosed in the Extension Announcement, the Long Stop Date was extended from 15 June 2022 to 14 September 2022 pursuant to the supplemental agreement dated 15 June 2022 entered into between the Company and the Seller (the "**First Supplemental Agreement**").

As more time is required for the fulfillment of the Conditions Precedent, the Company and the Seller entered into a second supplemental agreement on 15 September 2022 to further extend the Long Stop Date to 13 December 2022.

Save as the above, all other terms and conditions of the Share Purchase Agreement (as amended and supplemented by the First Supplemental Agreement) remain unchanged.

By order of the Board

Starlight Culture Entertainment Group Limited

Mr. Tang Liang

Chairman

Hong Kong, 15 September 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.