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E-Star Commercial Management Company Limited
星盛商業管理股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6668)

VOLUNTARY ANNOUNCEMENT
INTENTION TO CONDUCT ON-MARKET SHARE REPURCHASE

This announcement is made by E-Star Commercial Management Company Limited (the “**Company**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company announces that, depending on market conditions and the Company’s actual needs at the relevant time, the Company intends to repurchase not more than 102,003,900 shares of the Company (the “**Share(s)**”), representing 10% of the total number of issued Shares on the date of the annual general meeting of the Company held on 10 June 2022 (the “**AGM**”), in the open market in accordance with the general mandate granted by the shareholders of the Company (the “**Shareholders**”) at the AGM. The Company will conduct the repurchase of Shares in compliance with the memorandum and articles of association of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Codes on Takeovers and Mergers and Share Buy-backs, the Companies Act of the Cayman Islands and all other applicable laws and regulations.

The Board is of the view that repurchase of Shares in the present conditions will demonstrate the Company’s confidence in its business outlook and prospects and would ultimately benefit the Company and create value to the Shareholders. Therefore, the Board considers that repurchase of Shares is in the best interests of the Company and the Shareholders as a whole. The Board believes that the current financial resources of the Company would enable it to implement the repurchase of Shares while maintaining a solid financial position.

The Board will continue to monitor the market conditions and will repurchase Shares in the open market in compliance with the Listing Rules.

Shareholders and potential investors are advised that the repurchase of Shares is subject to the sole discretion of the Board based on the market conditions and that no assurance can be given as to the timing, quantity or price of any repurchase. As such, Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
E-Star Commercial Management Company Limited
Huang De-lin Benny
Chairman and executive Director

Hong Kong, 3 November 2022

As at the date of this announcement, the Board comprises Mr. Huang De-Lin Benny, Mr. Tao Muming and Ms. Wen Yi as executive Directors; Mr. Guo Limin and Mr. Huang De'An Tony as non-executive Directors; and Mr. Zhang Liqing, Mr. Guo Zengli and Mr. Tse Yat Hong as independent non-executive Directors.