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SINOSTAR

中國華星

China Sinostar Group Company Limited

中國華星集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 485)

**INSIDE INFORMATION
SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO
THE WINDING UP PETITION**

This announcement is made by China Sinostar Group Company Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) and Rule 13.25(1)(b) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of the Hong Kong).

Reference is made to the announcement of the Company dated 4 November 2022 (the “**Announcement**”) in relation to the Petition. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

COMPANY’S POSITION IN RELATION TO THE WINDING-UP PETITION AND ACTIONS TO BE TAKEN

As at the date of this announcement, the Company upholds the principle of treating all creditors fairly and is in the course of negotiating with the Petitioner for an amicable settlement of the Petition and the withdrawal of the Petition by the Petitioner.

In view of the possible impact of the Petition on the transfer of Shares, the Board will consider if it is necessary to apply to the Hong Kong Court for a validation order at a later stage after taking into account the progress of settlement with the Petitioner.

IMPACT OF THE PETITION TO THE COMPANY’S FINANCIAL POSITION AND BUSINESS OPERATIONS

Save as disclosed in the Announcement, to the best of the Company’s knowledge, information and belief, having made all reasonable enquiry, there is no other outstanding winding up petition filed against the Company as at the date of this announcement.

In view of the amount involved in the Petition, the Company considers that the Petition does not have a material or significant impact to the Company's financial position and business operations.

The Company will make further announcement(s) to keep its shareholders and investors informed of any significant developments in relation to the Petition as appropriate or as required under the Listing Rules.

Transfer of Shares may be restricted as the deposits of the Shares into CCASS may be suspended due to the Petition. Shareholders and potential investors should exercise caution when investing or dealing in the securities of the Company. You are recommended to consult your own professional or financial advisers if you are in any doubt as to your investment positions.

By Order of the Board
China Sinostar Group Company Limited
Wang Xing Qiao
Executive Director and Chief Executive Officer

Hong Kong, 10 November 2022

As at the date of this announcement, the Board comprises Mr. Wang Jing, Mr. Wang Xing Qiao and Mr. Zhao Shuang as executive directors; and Mr. Su Bo, Mr. Zeng Guanwei and Mr. Tang Shengzhi as independent non-executive directors.