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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)**

**(1) RESIGNATION AND APPOINTMENT OF  
NON-EXECUTIVE DIRECTOR,  
MEMBER OF THE AUDIT COMMITTEE AND  
MEMBER OF THE REMUNERATION COMMITTEE; AND  
(2) CONTINUED SUSPENSION OF TRADING**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Universal Star (Holdings) Limited (the “**Company**”) wishes to announce that Mr. Zhang Jiantao (“**Mr. Zhang**”) has tendered his resignation as a non-executive Director, member of the audit committee of the Company (the “**Audit Committee**”) and member of the remuneration committee of the Company (the “**Remuneration Committee**”) with effect from 1 May 2023 as he intended to devote more time to his other business engagements.

Mr. Zhang has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation from the position that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company (“**Shareholders**”).

The Board would like to take this opportunity to thank Mr. Zhang for his contributions to the Company during his tenure of office as a non-executive Director of the Company.

The Board is pleased to announce that with effect from 1 May 2023, Ms. Li Yanfang (“**Ms. Li**”) has been appointed as a non-executive Director, member of the Audit Committee and member of the Remuneration Committee.

Ms. Li, aged 42, has approximately over 18 years of experience in audit, investment, financing and listing-related matters. Ms. Li worked at the audit department of Beijing Zhongxing Zhengxin Certified Public Accountants\* (北京中興正信會計師事務所) from July 2003 to April 2006 with the last position as the responsible person of finance department. From May 2006 to August 2013, Ms. Li worked at Shenzhen HuaFuYang Supply Chain Co., Ltd\* (深圳市華富洋供應鏈有限公司) as the responsible person of investment and financing department. Since September 2013, Ms. Li has been working in Shenzhen Amer (Group) Co., Ltd.\* (深圳正威(集團)有限公司) and is currently serving as the president of the listing division of the chairman's office. Ms. Li received her master's degree in advanced business administration from Guanghua School of Management, Peking University (北京大學光華管理學院) in 2022.

Save as disclosed herein, to the best of the Directors' knowledge, information and belief having made reasonable enquiry, Ms. Li (i) has no relationship with any Director, senior management or substantial or controlling shareholder of the Company (as defined in the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"); (ii) does not have, and/or is not deemed to have any interests or short positions in the shares or underlying shares or debentures in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) does not hold other positions in the Company or its subsidiaries and has not held any other directorships in any public listed companies in the last three years; and (iv) does not have any other major appointments or professional qualifications.

Ms. Li has entered into a service agreement with the Company for an initial term of three years commencing from 1 May 2023, subject to retirement and re-election in accordance with the articles of association of the Company. Pursuant to the service agreement, Ms. Li is entitled to receive remuneration in the amount of HKD120,000 per annum, which is determined by the Board with reference to the prevailing market rate and her experience, duties and responsibilities with the Company. The remuneration of Ms. Li will be subject to review by the remuneration committee of the Company and the Board.

Save as disclosed herein, the Board is not aware of any other matters relating to the aforesaid appointment that need to be brought to the attention of the Shareholders and any other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules. The Board would like to take this opportunity to extend its warmest welcome to Ms. Li for joining the Board.

## **CONTINUED SUSPENSION OF TRADING**

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2022. Trading in the shares of the Company will remain suspended until further notice.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

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

Hong Kong, 28 April 2023

*As at the date of this announcement, the Board comprises Ms. Li Li as the executive Director; Ms. Li Yanfang as the non-executive Director; and Mr. Yan Aru and Mr. Gong Peiyue as the independent non-executive Directors.*

\* *For identification purposes only*