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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) APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR AND
COMPLIANCE WITH RULES 3.10(2), 3.21 and 3.27A OF THE LISTING RULES;
AND
(2) CONTINUED SUSPENSION OF TRADING**

This announcement is made by the board (the “**Board**”) of directors (“**Directors**”) of Universal Star (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Tsang Ho Pong (“**Mr. Tsang**”) has been appointed as an independent non-executive Director, the chairman of the audit committee (the “**Audit Committee**”) and a member of the nomination committee (the “**Nomination Committee**”) of the Company with effect from 1 November 2023.

The brief biographical particulars of Mr. Tsang are set out as follows:

Mr. Tsang, aged 39, graduated from City University of Hong Kong in September 2006 with a bachelor’s degree in business administration (accounting and management information systems). In September 2018, Mr. Tsang obtained a master’s degree in corporate governance from The Hong Kong Polytechnic University. Mr. Tsang is currently a member of each of The Hong Kong Institute of Certified Public Accountants and The Hong Kong Chartered Governance Institute (formerly known as “The Hong Kong Institute of Chartered Secretaries”). Mr. Tsang has over 18 years of experience in accounting, audit, corporate financial management and company secretaryship. Mr. Tsang has been serving as the financial controller and the company secretary of DIT Group Limited, the shares of which are listed on the Main Board (the “**Main Board**”) of The Stock Exchange of Hong Kong Limited (the “**Stock**”).

Exchange”) (stock code: 726) since June 2017, and the company secretary of Central China Real Estate Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 832), since September 2023. Mr. Tsang also served as the company secretary of Central China New Life Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 9983), from August 2021 to January 2022. Mr. Tsang had worked for a reputable international accounting firm from 2012 to 2014.

Save as disclosed herein, to the best of the Directors’ knowledge, information and belief having made reasonable enquiry, Mr. Tsang (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; (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.

Mr. Tsang has entered into a letter of appointment with the Company for an initial term of three years commencing from 25 October 2023, subject to retirement and re-election in accordance with the articles of association of the Company. Pursuant to the letter of appointment, Mr. Tsang is entitled to receive remuneration in the amount of HKD180,000 per annum, which is determined by the Board with reference to the prevailing market rate and his experience, duties and responsibilities with the Company. The remuneration of Mr. Tsang 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 of the Company (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 Mr. Tsang for joining the Board.

COMPLIANCE WITH RULES 3.10(2), 3.21 and 3.27A OF THE LISTING RULES

Following the appointment of Mr. Tsang as an independent non-executive Director and the appointment of Mr. Tsang as a member of the Audit Committee and the Nomination Committee with effect from 1 November 2023:

- (a) According to Rule 3.10(1) of the Listing Rules, at least one of the independent non-executive Directors must have appropriate professional qualifications or accounting or related financial management expertise. Accordingly, following the appointment of Mr. Tsang, the Company is in compliance with the requirements of Rule 3.10(2) of the Listing Rules; and
- (b) the Audit Committee comprises three members, all of whom are independent non-executive directors. Accordingly, the Company is in compliance with the requirements of Rule 3.21 of the Listing Rules; and
- (c) the Nomination Committee comprises a majority of independent non-executive Directors. Accordingly, the Company is in compliance with the requirements of Rule 3.27A of the Listing Rules.

Accordingly, the Company is in compliance with the requirements of Rules 3.10(2), 3.21 and 3.27A of the Listing Rules.

CONTINUED SUSPENSION OF TRADING

Trading in the Shares 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 of the Company and potential investors 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, 31 October 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.