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**STARLIGHT CULTURE
ENTERTAINMENT**

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)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



**路華證券有限公司
ROOFER SECURITIES LIMITED**

Reference is made to the announcement of Starlight Culture Entertainment Group Limited (the “**Company**”) dated 13 December 2023 (the “**Announcement**”) in relation to the placing of a maximum of 162,000,000 Placing Shares under the General Mandate. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Announcement.

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled and completion of the Placing took place on 8 January 2024. A total of 162,000,000 Placing Shares have been successfully placed by the Placing Agent to not less than six (6) Places at the Placing Price of HK\$0.165 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 16.44% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon completion of the Placing.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of the Placees and its ultimate beneficial owner(s) are Independent Third Parties and are not connected persons and persons acting in concert of the Company (as defined in the Takeovers Code). None of the Placees and their associates has become a substantial shareholder of the Company immediately after the completion of the Placing.

The gross proceeds from the Placing are approximately HK\$26.7 million, and the net proceeds, after deducting the placing commission, professional fees and all related expenses which may be borne by the Company, from the Placing are approximately HK\$26.4 million.

The Company intends to use such net proceeds to repay debts and replenish the working capital of the Group.

SHAREHOLDING STRUCTURE OF THE COMPANY

The table below illustrates the shareholding structure of the Company (i) immediately before completion of the Placing; and (ii) immediately after completion of the Placing:

Shareholders	Immediately before completion of the Placing		Immediately after completion of the Placing	
	<i>No. of Shares</i>	<i>Approximate shareholding percentage (%)</i>	<i>No. of Shares</i>	<i>Approximate shareholding percentage (%)</i>
Timcha Investment Limited (formerly known as "CICFH Innovation Investment Limited") (Note 1)	181,513,514	22.04	181,513,514	18.42
Mega Start Limited (Note 2)	49,693,600	6.03	49,693,600	5.04
Sang Kangqiao (Note 3)	13,629,500	1.65	13,629,500	1.38
Placees	–	–	162,000,000	16.44
Other public Shareholders	578,728,185	70.28	578,728,185	58.72
Total	<u>823,564,799</u>	<u>100.00</u>	<u>985,564,799</u>	<u>100.00</u>

Notes:

- (1) The entire issued share capital of Timcha Investment Limited (formerly known as “CICFH Innovation Investment Limited”) is wholly and beneficially owned by 江陰星輝文化傳播有限公司, which is owned as to 34.97% by 江陰濱江科技創業投資有限公司, which is wholly and beneficially owned by 江陰科技新城投資管理有限公司. By virtue of the SFO, 江陰星輝文化傳播有限公司, 江陰濱江科技創業投資有限公司 and 江陰科技新城投資管理有限公司 are deemed to be interested in all the shares in which Timcha Investment Limited is interested under the SFO.
- (2) The entire issued share capital of Mega Start Limited is wholly and beneficially owned by Mr. Chau Chit. By virtue of the SFO, Mr. Chau Chit is deemed to be interested in the 49,693,600 shares of the Company.
- (3) Mr. Sang is an executive Director.

By order of the Board
Starlight Culture Entertainment Group Limited
Mr. Tang Liang
Co-Chairman

Hong Kong, 8 January 2024

As at the date of this announcement, the Board comprises six executive Directors, namely Mr. Tang Liang, Mr. Jing Xufeng, Mr. Luo Lei, Mr. Sang Kangqiao, Ms. Wu Xiaoli and Mr. Hu Fanghui; and three independent non-executive Directors, namely Mr. Wu Hongliang, Mr. Niu Zhongjie and Mr. Xu Zhihao.