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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)

WITHDRAWAL OF REVIEW REQUEST

AND

CANCELLATION OF LISTING

This announcement is made by Universal Star (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to (i) the announcement of the Company dated 29 March 2022 in relation to the delay in publication of 2021 Audited Results and despatch of the 2021 Annual Report; (ii) the announcement of the Company dated 1 April 2022 in relation to the suspension of trading in the shares of the Company (the “**Shares**”) with effect from 9:00 a.m. on 1 April 2022; (iii) the announcements of the Company dated 29 June 2022 and 15 August 2022 in relation to the Resumption Guidance; (iv) the announcement of the Company dated 19 August 2022 in relation to the establishment of the Independent Investigation Committee; (v) the announcement of the Company dated 30 September 2022 in relation to, among others, the engagement of professional parties to conduct a forensic investigation into the Loans and Related Arrangements and a review on the Company’s internal control and procedures; (vi)

the announcements of the Company dated 30 June 2022, 30 September 2022, 30 December 2022, 30 March 2023, 30 June 2023 and 29 September 2023 in relation to the quarterly updates on the resumption progress; (vii) the announcement of the Company dated 30 March 2023 in relation to the further delay in publication of 2021 Audited Results and despatch of the 2021 Annual Report, and the delay in publication of 2022 Annual Results and despatch of the 2022 Annual Report; (viii) the announcements of the Company dated 13 May 2022, 28 July 2023 and 21 August 2023 in relation to change, resignation and appointment of auditors of the Company; (ix) the announcements of the Company dated 31 October 2023 in relation to the appointment of an independent non-executive director of the Company; (x) the announcements of the Company dated 30 October 2023 and 3 November 2023 in relation to, among others, the decision of the Listing Committee on cancellation of listing of the Company and the request to review decision of the Listing Committee on cancellation of listing of the Company; (xi) the announcement of the Company dated 24 November 2023 in relation to major findings of the investigation and the internal control review; and (xii) the announcement of the Company dated 29 December 2023 in relation to resignation of Company Secretary and authorised representatives (collectively, the “**Announcements**”).

Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless the context requires otherwise.

WITHDRAWAL OF REVIEW REQUEST

The Company submitted an application a review request for the Delisting Decision made by the Listing Committee on 3 November 2023, in light of unable to publish outstanding financial result, the Company has to withdraw this request on 15 January 2024.

CANCELLATION OF LISTING

By a letter from the Stock Exchange dated 16 January 2024, the Company was informed that the listing of the Shares will be cancelled under Rule 6.01A(1) of the Listing Rules with effect from 9:00 a.m. on 26 January 2024 (the “**Cancellation of Listing**”).

CONSEQUENCES TO THE SHAREHOLDERS

All shareholders of the Company (the “Shareholders”) and investors of the Company should note that after the Cancellation of Listing, whilst the share certificates of the Shares will remain valid, the Shares will not be listed on the Stock Exchange. Thereafter, the Company will no longer be subject to the Listing Rules and the Company’s announcements will no longer be published on the Stock Exchange’s website. Shareholders who have any queries about the implications of the cancellation of listing of the Shares are advised to obtain appropriate professional advice.

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, 19 January 2024

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, Mr. Gong Peiyue and Mr. Tsang Ho Pong as the independent non-executive Directors.