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STAR SHINE HOLDINGS GROUP LIMITED
應星控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1440)

HIGH CONCENTRATION OF SHAREHOLDING

This announcement is made at the request of the Stock Exchange in respect of the concentration of the shareholding of Star Shine Holdings Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") in the hands of a limited number of shareholders of the Company (the "**Shareholders**") as at 15 November 2024.

In view of the high concentration of shareholding in a small number of the Shareholders, the Shareholders and prospective investors should be aware that the price of the shares of the Company (the "**Shares**") could fluctuate substantially even with a small number of shares traded, and should exercise extreme caution when dealing in the Shares.

HIGH CONCENTRATION OF SHAREHOLDING

The Company noted that an announcement has been published by the Securities and Futures Commission (the "**SFC**") on 27 November 2024 (the "**SFC Announcement**").

As disclosed in the SFC Announcement, the SFC has recently completed an enquiry into the shareholding of the Company. The SFC's findings suggested that, as at 15 November 2024, 25 shareholders and their related parties held an aggregate of 278,840,000 Shares, representing 22.13% of the issued Shares. The SFC's findings also suggested that, as at 15 November 2024, an aggregate of 430,500,000 Shares (representing 34.17% of the issued Shares) were held by shareholders who received Shares, directly or indirectly, from the controlling shareholder of the Company through off-exchange transactions[*(Note 1)*]. Such shareholdings, together with 388,500,000 Shares (representing 30.83% of the issued Shares) held by the controlling shareholder of the Company and an aggregate of 53,135,000 Shares (representing 4.22% of the issued Shares) held by the two executive directors of the Company, represented 91.35% of the issued Shares. As such, only 109,025,000 Shares (representing 8.65% of the issued Shares) were in the hands of other shareholders.

As at 15 November 2024, the shareholding structure of the Company was as follows:

	Number of Shares held *(Shares)*	**% of total number of issued Shares** *(%)*
Mr. Tsoi Wing Sing *(Note 2)*	388,500,000	30.83
Mr. Lin Minqiang *(Note 3)*	50,400,000	4.00
Ms. Tsoi Lam Ki *(Note 4)*	2,735,000	0.22
25 shareholders and their related parties	278,840,000	22.13
Shareholders who received Shares, directly or indirectly, from the controlling shareholder through off-exchange transactions	430,500,000	34.17
Other shareholders	109,025,000	8.65
Total	1,260,000,000	100.00

Note 1: According to the disclosure of interests filings to the Hong Kong Exchanges and Clearing Limited, Glorious Way Investments Limited (a company wholly owned by Mr. Tsoi Wing Sing, the chairman and an executive director of the Company) disposed of a total of 430,500,000 Shares through off-exchange transactions during the period from 21 December 2023 to 22 July 2024.

Note 2: Mr. Tsoi Wing Sing, (i) directly and beneficially holds 1.98% of the issued Shares; and (ii) beneficially owns 100% of the issued shares of Glorious Way Investments Limited, which in turn holds 28.85% of the issued Shares.

Note 3: These Shares are held by Deyong Investment Co., Ltd, which is owned as to 60% by Mr. Lin Minqiang, an executive director of the Company. Therefore, Mr. Lin Minqiang is deemed to be interested in the Shares held by Deyong Investment Co., Ltd for the purposes of the Securities and Futures Ordinance.

Note 4: Ms. Tsoi Lam Ki is an executive director of the Company.

As stated in the SFC Announcement,

(a) From 12 August 2024 to 15 November 2024, the closing price of the Shares rose 440% from HK$3.20 on 9 August 2024 to HK$17.28 on 15 November 2024.

(b) As at 26 November 2024, the price of the Shares closed at HK$13.96, representing an increase of 336% from the closing price of HK$3.20 on 9 August 2024.

The board (the "**Board**") of the directors of the Company (the "**Directors**") wishes to clarify that the information above is extracted from the SFC Announcement and the Company has not independently verified such information other than (i) the Shares held by Mr. Tsoi Wing Sing and Glorious Way Investments Limited based on the latest available disclosure of interests notices disclosed on the website of the Stock Exchange; (ii) the Shares held by Ms. Tsoi Lam Ki based on the latest available disclosure of interests notice disclosed on the website of the Stock Exchange; and (iii) the information set out in paragraphs (a) to (b) above. Please refer to the SFC Announcement for more information.

The Board has resolved to take steps to verify the matters mentioned in the SFC Announcement. Further announcement will be made by the Company to update the market as soon as practicable.

PUBLIC FLOAT

Based on the information available and the Directors' best knowledge after making all reasonable enquiries, the Company confirms that not less than 25% of the Company's issued Shares are in the hands of the public as at 15 November 2024 and as at the date of this announcement, and the Company is able to comply with the public float requirement under the Rules Governing the Listing of Securities on the Stock Exchange.

In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the Shares could fluctuate substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in the Shares. Further, as a result of the high concentration of shareholding, the Company's securities may not have a genuine market or its shareholding may have been concentrated in the hands of a few Shareholders.

By the Order of the Board
Star Shine Holdings Group Limited
Tsoi Wing Sing
Chairman

Hong Kong, 28 November 2024

As at the date of this announcement, the Board comprises of Mr. Tsoi Wing Sing, Mr. Lin Minqiang, Mr. Larry Stuart Torchin, and Ms. Tsoi Lam Ki as executive Directors, and Mr. Chow Kit Ting, Dr Chiu Kwok Hung, Justin, and Mr. Mak Ming Hoi as independent non-executive Directors.