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Star Plus Legend Holdings Limited
巨星傳奇集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6683)

PLACING OF EXISTING SHARES AND TOP-UP SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE AND SALE OF EXISTING SHARES

Sole Overall Coordinator, Placing Agent and Capital Market Intermediary

國泰君安國際
GUOTAI JUNAN INTERNATIONAL

Placing Agent and Capital Market Intermediary

民銀資本
CMBC CAPITAL HOLDINGS LIMITED

THE PLACING AND SUBSCRIPTION AGREEMENT

On 13 November 2025 (before trading hours), the Company, the Sellers and the Placing Agents entered into the Placing and Subscription Agreement, pursuant to which (a) the Sellers agreed to appoint the Placing Agents as placing agents, and the Placing Agents agreed to procure, on a best effort basis, purchasers to purchase the Placing Shares (being up to 75,000,000 Shares comprising the Top-up Sale Shares and Magic Express Shares) at the Placing Price (being HK$7.20 per Share); and (b) the Top-up Seller conditionally agreed to subscribe for, and the Company conditionally agreed to allot and issue to the Top-up Seller, the Subscription Shares (being up to 54,497,972 Shares) at the Subscription Price (which is equivalent to the Placing Price).

On the assumption that the Placing Shares are fully placed, the number of Placing Shares represents: (a) approximately 8.36% of the total number of Shares in issue as at the date of this announcement; and (b) approximately 7.88% of the enlarged total number of Shares in issue upon completion of the Subscription (assuming there will be no change to the total number of Shares in issue from the date of this announcement to the date of completion of the Subscription other than the issue of the Subscription Shares).

The Placing Price of HK$7.20 per Placing Share (exclusive of all brokerage, Hong Kong stamp duty, transaction levies of the Securities and Futures Commission and Accounting and Financial Reporting Council, trading fees of the Stock Exchange and clearing fees of CCASS) represents:

(a) a discount of approximately 19.91% to the closing price of HK$8.99 per Share as quoted on the Stock Exchange on 12 November 2025; and

(b) a discount of approximately 17.34% to the average closing price of HK$8.71 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately preceding 12 November 2025, being the date of fixing the Placing Price.

GENERAL MANDATE TO ISSUE THE SUBSCRIPTION SHARES

The Subscription Shares will be issued under the General Mandate, which authorised the Board to allot, issue and deal with Shares not exceeding 20% of the issued Shares (i.e. 171,943,201 Shares) as at the date on which the General Mandate was granted at the annual general meeting of the Company held on 30 June 2025. As at the date of this announcement, 37,524,500 Previous Subscription Shares have been issued and allotted under the General Mandate and the balance of the Shares authorised to be issued and allotted under the General Mandate is 134,418,701 Shares. Such balance is sufficient for the allotment and issue of the Subscription Shares and hence the issue of the Subscription Shares is not subject to the approval of the Shareholders.

The shareholding of Magic Express in the Company will decrease from approximately 2.29% of the total number of Shares in issue as at the date of this announcement to nil upon completion of the Placing.

USE OF PROCEEDS

On the assumption that the Top-up Sale Shares are fully placed, the gross proceeds and net proceeds from the Subscription are expected to be HK$392.4 million and HK$369.3 million, respectively.

It is intended that the net proceeds will be used in the following manner:

	Intended use of net proceeds from the Subscription	**Approximate percentage of the net proceeds**	**Net proceeds from the Subscription (approximately)** *(HK$ million)*	**Expected timeline for use of the net proceeds**
(i)	Costs for hosting concerts and exhibitions collaborating with international famous artists	67.70%	250.0	Before August 2028
(ii)	Costs for developing exclusive celebrity IP and related content (including but not limited to signing partnerships with innovative IPs of international influence)	16.25%	60.0	Before August 2028
(iii)	Costs for research, development, and procurement of food & beverage products	6.06%	22.4	Before August 2028
(iv)	General working capital and other general corporate purposes	9.99%	36.9	Before August 2028
		100.00%	369.3	

Completion of the Placing and Subscription is subject to satisfaction of the conditions set out in the Placing and Subscription Agreement and may or may not take place. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.

THE PLACING AND SUBSCRIPTION AGREEMENT

DATE

13 November 2025 (before trading hours)

PARTIES

(i) the Sellers;

(ii) the Company; and

(iii) the Placing Agents.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Placing Agents and their respective ultimate beneficial owner(s) are not connected persons of the Company.

THE PLACING

As at the date of this announcement, the Sellers, namely, the Top-up Seller and Magic Express, held 99,651,027 Shares and 20,520,028 Shares, respectively (representing approximately 11.11% and 2.29% of the issued share capital of the Company, respectively).

Pursuant to the Placing and Subscription Agreement, the Sellers agreed to appoint the Placing Agents as placing agents, and the Placing Agents agreed to procure, on a best effort basis, purchasers to purchase the Placing Shares (being up to 75,000,000 Shares comprising the Top-up Sale Shares and Magic Express Shares) at the Placing Price (being HK$7.20 per Share).

Number of Placing Shares

On the assumption that the Placing Shares are fully placed, the number of Placing Shares, being 75,000,000 Shares, represents: (a) approximately 8.36% of the total number of Shares in issue as at the date of this announcement; and (b) approximately 7.88% of the enlarged total number of Shares in issue upon completion of the Subscription (assuming there will be no change to the total number of Shares in issue from the date of this announcement to the completion of the Subscription other than the issue of the Subscription Shares).

In the event that the Placing Shares are not fully placed, the respective number of Top-up Sale Shares and Magic Express Shares to be placed by the Placing Agents shall be determined in such proportion as by GTJA (on behalf of the Placing Agents) may reasonably determined after consultation with the Company and the Sellers.

Placees

It is expected that the Placing Agents will place the Placing Shares, on a best effort basis, to not less than six professional, institutional or other investors who and whose ultimate beneficial owners are third parties independent and not connected with of the Company and its connected persons.

The Placing Agents shall use its best endeavour to ensure that each of the Placees and their respective ultimate beneficial owner is a party independent of, and not connected with, the Company and its connected persons and none of them will become a substantial shareholder of the Company immediately after completion of the Placing.

Placing Price

The Placing Price of HK$7.20 per Placing Share (exclusive of all brokerage, Hong Kong stamp duty, transaction levies of the Securities and Futures Commission and the Accounting and Financial Reporting Council, trading fees of the Stock Exchange and clearing fees of CCASS) represents:

(a) a discount of approximately 19.91% to the closing price of HK$8.99 per Share as quoted on the Stock Exchange on 12 November 2025; and

(b) a discount of approximately 17.34% to the average closing price of HK$8.71 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately preceding 12 November 2025, being the date of fixing the Placing price.

The Placing Price was determined after arm's length negotiations between the Company, the Sellers and the Placing Agents with reference to the prevailing market price of the Shares on the Stock Exchange and the general market conditions. The Directors consider that the Placing Price and the terms and conditions of the Placing are fair and reasonable under the current market conditions and in the interests of the Company and the Shareholders as a whole.

Completion of the Placing

Completion of the Placing shall take place on the second Business Day after the date upon which the last of the conditions to completion of the Placing to be satisfied shall have been satisfied, or on such other date as the Sellers and the Placing Agents may agree.

THE SUBSCRIPTION

Pursuant to the Placing and Subscription Agreement, the Top-up Seller agreed to subscribe for, and the Company agreed to allot and issue to the Top-up Seller, the Subscription Shares at the Subscription Price.

Subscription Price

The Subscription Price of HK$7.20 per Share is equal to the Placing Price. The Subscription Price was determined after arm's length negotiations among the Company, the Top-up Seller and the Placing Agents with reference to the Placing Price. The net price for the Subscription (after deduction of all relevant costs and expenses) is estimated to be approximately HK$6.78 per Subscription Share.

Number of Subscription Shares

On the assumption that the Top-up Sale Shares are fully placed, the number of Subscription Shares is 54,497,972 Shares. Such Subscription Shares represents: (a) approximately 6.07% of the total number of Shares in issue as at the date of this announcement; and (b) approximately 5.73% of the enlarged total number of Shares in issue upon completion of the Subscription (assuming there will be no change to the total number of Shares in issue from the date of this announcement to the completion of the Subscription other than the issue of the Subscription Shares). The market value of the Subscription Shares, based on the closing price of HK$8.99 per Share as quoted on the Stock Exchange on 12 November 2025, is HK$489.9 million. The aggregate nominal value of the Subscription Shares is US$544.98.

Rights and Ranking of the Subscription Shares

The Subscription Shares shall, when fully paid, rank *pari passu* in all respects with the other Shares then in issue or to be issued by the Company on or prior to the completion of the Subscription including the rights to dividends and other distributions declared, made or paid on or after the date of allotment (if any).

Conditions of the Subscription

Completion of the Subscription is conditional upon, among other things, (i) the Listing Committee granting the listing of, and permission to deal in, the Subscription Shares (and such listing and permission not subsequently being revoked prior to the completion of the Subscription); and (ii) completion of the Placing having occurred pursuant to the terms of the Placing and Subscription Agreement. The conditions above cannot be waived by any party.

If conditions of the Subscription are not fulfilled or waived within 14 days after the date of the Placing and Subscription Agreement (or such later date as may be agreed between the Company, the Top-up Seller and the Placing Agents), the Subscription will lapse and all rights, obligations and liabilities of the parties under the Placing and Subscription Agreement shall cease and none of the parties under the Placing and Subscription Agreement shall have any claim against any other party, save for any antecedent breaches of the Placing and Subscription Agreement.

Application will be made by the Company to the Listing Committee for the listing of, and the permission to deal in, the Subscription Shares.

The Company shall complete the CSRC Filings in connection with the Subscription.

Completion of the Subscription

Completion of the Subscription shall take place (i) on the second Business Day after the date upon which the last of the conditions of the Subscription (set out above) to be satisfied shall have been so satisfied, provided that it shall take place on a date no later than 14 days after the date of the Placing and Subscription Agreement; or (ii) on such other date as the Top-up Seller, the Company and the Placing Agents may agree in writing and in compliance with the Listing Rules.

GENERAL MANDATE TO ISSUE THE SUBSCRIPTION SHARES

The Subscription Shares will be issued under the General Mandate, which authorised the Board to allot, issue and deal with Shares not exceeding 20% of the issued Shares (i.e. 171,943,201 Shares) as at the date on which the General Mandate was granted at the annual general meeting of the Company held on 30 June 2025. As at the date of this announcement, 37,524,500 Previous Subscription Shares have been issued and allotted under the General Mandate and the balance of the Shares authorised to be issued and allotted under the General Mandate is 134,418,701 Shares. Such balance is sufficient for the allotment and issue of the Subscription Shares and hence the issue of the Subscription Shares is not subject to the approval of the Shareholders.

The shareholding of Magic Express in the Company will decrease from approximately 2.29% of the total number of Shares in issue as at the date of this announcement to nil upon completion of the Placing.

REASONS FOR THE PLACING AND THE SUBSCRIPTION AND USE OF PROCEEDS

The Group is principally engaged in IP creation and operation business and new consumption business in the PRC.

On the assumption that the Top-up Sale Shares are fully placed, the gross proceeds and net proceeds from the Subscription are expected to be HK$392.4 million and HK$369.3 million, respectively. Based on the above estimated net proceeds, the net price per Subscription Share will be approximately HK$6.78.

It is intended that the net proceeds will be used in the following manner:

	Intended use of net proceeds from the Subscription	**Approximate percentage of the net proceeds**	**Net proceeds from the Subscription (approximately)** *(HK$ million)*	**Expected timeline for use of the net proceeds**
(i)	Costs for hosting concerts and exhibitions collaborating with international famous artists	67.70%	250.0	Before August 2028
(ii)	Costs for developing exclusive celebrity IP and related content (including but not limited to signing partnerships with innovative IPs of international influence)	16.25%	60.0	Before August 2028
(iii)	Costs for research, development, and procurement of food & beverage products	6.06%	22.4	Before August 2028
(iv)	General working capital and other general corporate purposes	9.99%	36.9	Before August 2028
		100.00%	369.3	

The Board considers that the Placing and the Subscription represent an important strategic move for the Company, aiming to further optimize its capital structure, broaden its investor base, and consolidate its capital strength for the Company's long-term development and strategic planning. The Company will accelerate the construction of a diversified and global IP ecosystem, injecting strong impetus into the strategic vision of creating a "Global IP Development and Operation Platform", systematically enhancing the Company's intrinsic value and long-term competitiveness, and creating continuously growing returns for the Shareholders.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company (i) as at the date of this announcement, (ii) immediately after completion of the Placing but before completion of the Subscription (on the basis that all the Placing Shares are sold); and (iii) immediately after completion of the Placing and Subscription, on the assumption that (a) all the Placing Shares are sold; (b) there will be no other change in the issued share capital of the Company from the date of this announcement to the completion of the Subscription save for the issue of the Subscription Shares; and (c) the Placees do not and will not hold any Shares other than the Placing Shares:

	As at the date of this announcement		**Immediately after completion of the Placing but before completion of the Subscription**		**Immediately after completion of the Placing and the Subscription**	
	Number of Shares	*Approximate %*	*Number of Shares*	*Approximate %*	*Number of Shares*	*Approximate %*
Non-public Shareholders						
Top-up Seller	99,651,027	11.11%	45,153,055	5.04%	99,651,027	10.47%
Harmony Culture Investment Limited[1]	199,302,054	22.21%	199,302,054	22.21%	199,302,054	20.94%
Legend Key International Limited[1]	199,302,054	22.21%	199,302,054	22.21%	199,302,054	20.94%
Max One Ltd.[1]	66,434,018	7.40%	66,434,018	7.40%	66,434,018	6.98%
Dr. Qian Sam Zhongshan[2]	9,965,345	1.11%	9,965,345	1.11%	9,965,345	1.05%
Chung Elizabeth Ching Yee	150,000	0.02%	150,000	0.02%	150,000	0.02%
Public Shareholders						
Placees[3]	–	–	75,000,000	8.36%	75,000,000	7.88%
Magic Express	20,502,028	2.29%	–	–	–	–
Other public Shareholders	301,933,979	33.65%	301,933,979	33.65%	301,933,979	31.72%
	897,240,505	**100.00%**	**897,240,505**	**100.00%**	**951,738,477**	**100.00%**

Notes:

1. Pursuant to the concert party agreement, Ms. Ma, Hsin-Ting, Mr. Yang, Chun-Jung, Ms. Yeh, Hui-Mei and Mr. Chen, Chung agreed, among other things, that they should act in concert in respect of their voting rights and actively cooperate to consolidate control over voting rights of the Company. Accordingly, each of Ms. Ma (who held the Shares through Harmony Culture Investment Limited), Mr. Yang, Ms. Yeh (which jointly held the Shares through Legend Key International Limited) and Mr. Chen (which held the Shares through Max One Ltd.) is deemed to be interested in all the Shares in which each of them is interested under the SFO.

2. Includes interest directly held by Dr. Qian Sam Zhongshan and his spouse.

3. It is assumed that the Placees (i) do not hold any Shares immediately prior to the completion of the Placing; and (ii) do not and will not hold any Shares other than the Placing Shares and none of the Placees will become a substantial shareholder of the Company immediately after the completion of the Placing.

LOCK-UP UNDERTAKING

As disclosed in the voluntary announcement of the Company dated 20 September 2024, the Company received the deed of lock-up undertaking (the "**Deed of Lock-up Undertaking**") from the Top-up Seller, an executive Director. As disclosed, the Top-up Seller had undertaken on voluntary basis that he shall not dispose (including but not limited to sell or pledge) the Shares beneficially owned by him for a period of two years from 13 July 2024 to 12 July 2026.

The Company has given its consent to the sale of the Placing Shares by the Top-up Seller pursuant to the Placing and Subscription Agreement.

Lock-up Arrangements of the Sellers

Pursuant to the Placing and Subscription Agreement, during the Lock-up Period, being the period beginning on the date of the Placing and Subscription Agreement and ending on the date which is 30 days after the completion of the Subscription, save for the placing of the Placing Shares under the Placing and Subscription Agreement, each of the Sellers shall not and shall procure that none of its nominees, any person controlled by him/it, any trust associated with him/it or any person acting on his, its or their behalf shall, without the prior written consent of the Placing Agents:

(i) offer, sell, lend, contract to sell, pledge, grant any option over, make any short sale or otherwise dispose of (or enter into any transaction which is designed to, or might reasonably be expected to, result in the disposition (whether by actual disposition or effective economic disposition due to cash settlement or otherwise) by such Seller or any Affiliate of the Seller or any person in privity with the Seller or any Affiliate of the Seller), directly or indirectly, any equity securities of the Company or any securities convertible into, or exercisable, or exchangeable for, equity securities of the Company;

(ii) enter into any swap or similar agreement that transfers, in whole or in part, the economic risk of ownership of such Shares, whether any such transaction described in paragraphs (i) or (ii) is to be settled by delivery of Shares or such other securities, in cash or otherwise; or

(iii) publicly announce an intention to effect any such transaction.

Lock-up Arrangements of the Company

Pursuant to the Placing and Subscription Agreement, during the Lock-up Period, save for the issue of the Subscription Shares, the Company shall not, and the Top-up Seller shall procure that the Company will not, without the prior written consent of the Placing Agents:

(i) effect or arrange or procure placement of, allot or issue or offer to allot or issue or grant any option, right or warrant to subscribe for, or enter into any transaction which is designed to, or might reasonably be expected to, result in any of the aforesaid (whether by actual disposition or effective economic disposition due to cash settlement or otherwise), directly or indirectly, any equity securities of the Company or any securities convertible into, or exercisable, or exchangeable for, equity securities of the Company;

(ii) enter into any swap or similar agreement that transfers, in whole or in part, the economic risk of ownership of such Shares, whether any such transaction described in paragraphs (i) or (ii) is to be settled by delivery of Shares or such other securities, in cash or otherwise; or

(iii) publicly announce an intention to effect any such transaction.

EQUITY FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

On 25 July 2025, the Company and Mr. Lai, entered into a placing and subscription agreement with CMBC Securities Company Limited and Huafu International Securities Limited (together, the "**Previous Placing Agents**"), pursuant to which (a) Mr. Lai agreed to appoint the Previous Placing Agents as placing agents, and the Previous Placing Agents agreed to procure, on a best effort basis, purchasers to purchase 37,524,500 Shares at the placing price of HK$9.13 per placing share; and (b) Mr. Lai conditionally agreed to subscribe for, and the Company conditionally agreed to allot and issue to Mr. Lai, 37,524,500 Shares at the subscription price of HK$9.13. Completion of the placing and the subscription took place on 30 July 2025 and 5 August 2025, respectively. The net proceeds raised from the placing and the subscription were approximately HK$324.1 million. For details, please refer to the announcements of the Company dated 25 July 2025 and 5 August 2025 (the "**5 August 2025 Announcement**").

Save as disclosed above, the Company has not conducted any equity fund raising activity during the past twelve (12) months immediately preceding the date of this announcement.

USE OF PROCEEDS FROM THE PREVIOUS SUBSCRIPTION

The following table sets forth the updated details of the use of net proceeds from the Previous Subscription up to the date of this announcement with an expected utilisation timeline:

Intended use of net proceeds from the Previous Subscription	**Amount of net proceeds** *(HK$ million)*	**Amount of unutilized net proceeds (approximately)** *(HK$ million)*	**Expected timeline for use of the unutilised net proceeds**
(i) The expansion of network of our retail channels, including: – purchase/research and development costs of vending machines and mechanical equipment, including but not limited to quadruped robot dogs/robots; – initial inventory costs for IP products to be stocked in the vending machines; – installation and logistics costs; – other expenses (including testing fees, insurance fees, and operational expenses) for operation of vending machines; – rent and utility costs; and utility costs.	123.9	123.6	June 2028
(ii) The expansion of our IP physical stores including the opening of three CHOUCHOU physical stores and co-branded stores with top-tier IPs: – procurement costs; – inventory and logistics costs; – marketing expenses for physical stores; – brand advertising expenses; – quality control costs; – staff costs for operation and administration staff; – property management fees; – disbursements; and rent, renovation and staff costs in direct- sale stores.	40.2	40.2	June 2028
(iii) IP traffic distribution expenses (including but not limited to cooperation with selected KOLs and/placement of advertisement in KOL's e-commerce livestreaming sessions and IP programs.	60.0	39.5	December 2027

Intended use of net proceeds from the Previous Subscription		Amount of net proceeds *(HK$ million)*	Amount of unutilized net proceeds (approximately) *(HK$ million)*	Expected timeline for use of the unutilised net proceeds
(iv)	Investment in cultural, entertainment and sports facilities with regards to future collaborations.	22.0	–	–
(v)	IP exhibitions in the theme of ChouChou and selected top-tier IPs – construction costs (including design fees); – procurement/production of large figures/ dolls or art displays; – costs for equipment and systems; – rental expenses; – labour costs (including costs for – security, ticketing, cleaning, sales and part-time staffs); – utility expenses; – logistics costs; – advertising and promotion fees; – disbursements; – event registration costs; and – inventory costs.	45.6	35.7	June 2028
(vi)	General working capital and other general corporate purposes.	32.4	26.9	December 2026
		324.1	265.9	

UPDATE ON THE USE OF PROCEEDS FROM THE 2024 PLACING

References are made to the 5 August 2025 Announcement and the announcement of the Company dated 2 May 2024 (the "**2 May 2024 Announcement**"). As disclosed in the 2 May 2024 Announcement, the Company raised net proceeds of approximately HK$222.1 million from the placing which was completed on 2 May 2024 (the "**2024 Placing**"). The update on the use of proceeds from the 2024 Placing was further disclosed in the 5 August 2025 Announcement. Further to the 5 August 2025 Announcement, the following table sets forth the updated details of the use of net proceeds from the 2024 Placing up to the date of this announcement with an expected utilisation timeline:

Intended use of net proceeds from the 2024 Placing		**Amount of net proceeds** *(HK$ million)*	**Amount of unutilized net proceeds (approximately)** *(HK$ million)*	**Expected timeline for use of the unutilised net proceeds**
(i)	To invest and/or plan physical concerts of artists which the Group cooperates with.	79.8	–	–
(ii)	To increase the Company's efforts to enter the "metaverse" (元宇宙) ecosystem, which includes organizing, planning and/or investing in virtual concerts through the "metaverse" as well as developing artificial intelligence systems to support the Company's content creation ability in the "metaverse" and other aspects.	60.5	–	–
(iii)	Potential investments related to the Company's principal business activities, such as mergers and acquisitions or contribution to joint venture(s) to be established.	60.0	60.0	December 2026
(iv)	General working capital and general corporate purposes of the Group.	21.8	–	–
		222.1	60.0	

Completion of the Placing and Subscription is subject to satisfaction (or waiver, if applicable) of the conditions set out in the Placing and Subscription Agreement and may or may not take place. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.

In this announcement, unless the context requires otherwise, the following expressions shall have the following meanings:

"Affiliate"	shall have the meaning of "affiliated company" defined in Chapter 1 of the Listing Rules;
"Board"	the board of directors of the Company;
"Business Day"	a day on which the Stock Exchange is open for the transaction of business;
"CCASS"	the Central Clearing and Settlement System established and operated by the Hong Kong Securities Clearing Company Limited;
"Company"	Star Plus Legend Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange;
"connected person(s)"	has the meaning ascribed to it under the Listing Rules;
"CSRC"	the China Securities Regulatory Commission of the PRC;
"CSRC Filing Rules"	the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境內企業境外發行證券和上市管理試行辦法) and supporting guidelines issued by the CSRC on 17 February 2023 (as amended, supplemented or otherwise modified from time to time);
"CSRC Filings"	the preparation and submission of the filing report in relation to the Placing and Subscription and any transactions contemplated by the Placing and Subscription Agreement and any relevant supporting materials (including, but not limited to, the PRC legal opinion to be issued by the counsel for the Company on the PRC laws, where applicable) (together with the aforesaid and including any amendments, supplements and/or modifications thereof) to the CSRC pursuant to the applicable requirements under the CSRC Filing Rules;
"Director(s)"	the director(s) of the Company;

"General Mandate"	the general mandate granted to the Board by a resolution of the Shareholders passed at the annual general meeting of the Company on 30 June 2025 to allot, issue or otherwise deal with new Shares not exceeding 20% of the number of Shares in issue as at the date of the granting of the mandate;
"Group"	the Company and its subsidiaries;
"GTJA"	Guotai Junan Securities (Hong Kong) Limited, a licensed corporation to carry on business in Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities under the SFO;
"HK$"	Hong Kong dollar, the lawful currency of Hong Kong;
"Hong Kong"	Hong Kong Special Administrative Region of the People's Republic of China;
"Listing Committee"	the listing committee of the Stock Exchange;
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
"Lock-up Period"	the period beginning on the date of the Placing and Subscription Agreement and ending on the date which is 30 days after the completion of the Subscription;
"Magic Express"	Magic Express Enterprises Limited, a company incorporated in the British Virgin Islands with limited liability, which is ultimately owned as to 100% by E.Yan, a third party independent of and not connected with the Company and its connected persons;
"Magic Express Shares"	up to 20,502,028 Shares beneficially owned by Magic Express;
"Placee(s)"	any professional, institutional or other investor(s) procured by the Placing Agents or its agents to subscribe for any of the Placing Shares;
"Placing"	the placing to the Placee(s) procured by the Placing Agents of the Placing Shares on the terms and subject to the conditions set out in the Placing and Subscription Agreement;

"Placing Agents"	GTJA and CMBC Securities Company Limited, a licensed corporation to carry out business in Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities under the SFO;
"Placing and Subscription Agreement"	the conditional Placing and Subscription Agreement dated 13 November 2025 entered into between the Company, the Sellers and the Placing Agents in relation to the Placing and the Subscription;
"Placing Price"	HK$7.20 per Placing Share;
"Placing Shares"	collectively, the Top-up Sale Shares and Magic Express Shares to be sold pursuant to the Placing and Subscription Agreement;
"PRC"	the People's Republic of China which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the People's Republic of China and Taiwan;
"Previous Subscription"	the subscription of the Previous Subscription Shares;
"Previous Subscription Shares"	37,524,500 Shares allotted and issued in the Previous Subscription;
"Sellers"	Top-up Seller and Magic Express;
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) for the time being in force;
"Share(s)"	the ordinary share(s) of the Company with a par value of US$0.00001 each;
"Shareholder(s)"	the holder(s) of the Shares;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Subscription"	the subscription of the Subscription Shares by the Top-up Seller pursuant to the terms and conditions of the Placing and Subscription Agreement;
"Subscription Price"	the price per Subscription Share payable by the Top-up Seller, which price shall be the same as the Placing Price;

"Subscription Share(s)"	such number of new Shares to be subscribed by the Top-up Seller, which shall be equivalent to the aggregate number of Top-up Sale Shares to be sold to the Placees under the Placing;
"substantial shareholder(s)"	has the meaning ascribed to it under the Listing Rules;
"Top-up Sale Share"	up to 54,497,972 Shares beneficially owned by the Top-up Seller;
"Top-up Seller" or "Mr. Lai"	Lai Kwok Fai Franki, an executive Director, chief financial officer and substantial shareholder of the Company;
"%"	per cent.

By order of the Board
Star Plus Legend Holdings Limited
Ma Hsin-Ting
Chairperson and Executive Director

Hong Kong, 13 November 2025

As at the date of this announcement, the Board comprises three executive Directors, namely Ms. Ma Hsin-Ting, Dr. Qian Sam Zhongshan and Mr. Lai Kwok Fai Franki; two non-executive Directors, namely Mr. Yang Chun-Jung and Mr. Chen Chung and three independent non-executive Directors, namely Dr. Xue Jun, Mr. Yang Dave De and Ms. Chung Elizabeth Ching Yee.