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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)

COMPLETION OF 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

國泰海通 GUOTAI HAITONG | 國泰君安國際 GUOTAI JUNAN INTERNATIONAL

Placing Agent and Capital Market Intermediary

民銀資本 CMBC CAPITAL HOLDINGS LIMITED

Reference is made to the announcement of Star Plus Legend Holdings Limited (the "**Company**") dated 13 November 2025 (the "**Announcement**") in relation to the Placing and the Subscription. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING AND THE SUBSCRIPTION

The Company is pleased to announce that completion of the Placing and the Subscription took place on 27 November 2025.

As all the conditions of the Placing have been fulfilled, parties to the Placing and Subscription Agreement have agreed that completion of the Placing shall take place on 27 November 2025. Accordingly, completion of the Placing took place on 27 November 2025, and a total of 75,000,000 Placing Shares, representing approximately 7.88% of the enlarged issued share capital of the Company immediately after completion of the Subscription, have been successfully placed by the Placing Agents at the Placing Price of HK$7.20 per Placing Share to not less than six Placees who and whose ultimate beneficial owner(s) are third parties independent of and not connected with the Company and its connected persons. None of the Placees has become a substantial shareholder (as defined under the Listing Rules) of the Company immediately upon completion of the Placing and the Subscription.

Upon completion of the Placing, all the conditions of the Subscription have been fulfilled and the parties have agreed that completion of the Subscription shall take place on even date (i.e. on 27 November 2025). A total of 54,497,972 Subscription Shares, representing approximately 5.73% of the enlarged issued share capital of the Company immediately after completion of the Subscription, have been allotted and issued to the Top-up Seller.

EFFECT OF ON THE SHAREHOLDING OF THE COMPANY

The shareholding structure of the Company before and after completion of the Placing and the Subscription is summarised as follows:

	Immediately before completion of the Placing and the Subscription		**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	–	–	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.

USE OF PROCEEDS FROM THE SUBSCRIPTION

The Company will receive net proceeds of approximately HK$369.3 million from the Subscription. The net proceeds from the Subscription is intended to 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 the use of the net proceeds**
(i) Costs for hosting not less than five sessions of concerts and exhibitions collaborating with international famous artists in tier one cities in China, including[1]:			
Initial planning stage (before February 2027 or before December 2026 if it is ahead of schedule):	13.54%	50.00	Before February 2027
– Conceptualization and budgeting, planning and market research fee, deposit fees, initial marketing and promotion costs;			(or before December 2026 if it is ahead of schedule)

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 the use of the net proceeds
Pre-event execution and event execution (March 2027 to August 2028): – artists' performance fees for concerts; – a lump sum fee payable to artists' agency management companies for buyout of exclusive territorial operating rights in China; – venue rental fee for concerts and exhibitions; – production and procurement cost; – advertising expenses; – IP licensing cost; and – other expenses (including testing fees, insurance fees, and operational expenses);	54.16%	200.00	Before August 2028

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 the use of the net proceeds
(ii)	Costs for developing celebrity IP with celebrities' portraits and related content, or developing exclusive IP products designed by them, including but not limited to signing partnerships with innovative IPs of international influence[2], and production costs for celebrity IPs and associate IP contents in relation to film and TV programme rights including but not limited to J-Style Trip 4 ("周遊記"第四季) , and other music-themed and/or sport-themed variety shows featuring our coorporating celebrities);	8.12%	30.00	Before June 2026
		4.06%	15.00	Before May 2027
		4.06%	15.00	Before August 2028
(iii)	Costs for research, development, and procurement of food & beverage products, and including but not limited to new products under the new product line of "Modong Magic" and Dr. INYOU (盈養博士);	3.03%	11.20	Before May 2027
		3.03%	11.20	Before August 2028
(iv)	General working capital and other general corporate purposes (including but not limited to employee benefits expenses and other operating expenses)	5.00%	18.45	Before August 2026
		5.00%	18.45	Before August 2027
		100.00%	369.30	

Note 1: The Company has not entered into any legally binding agreement yet. Further announcement(s) will be made in accordance with the applicable requirements of the Listing Rules as and when appropriate. These costs are expected to be applied to concerts and exhibitions which are not related to the theme of nijigen IP ChouChou.

Note 2: The Company has not entered into any legally binding agreement yet. Further announcement(s) will be made in accordance with the applicable requirements of the Listing Rules as and when appropriate. These costs are expected to be applied to IP and related content which are not related to the theme of nijigen IP ChouChou.

Note 3: The use of proceeds from the Subscription and the unutilized proceeds from the Previous Subscription and 2024 Placing are different in substance and content.

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.

By hosting concerts and exhibitions collaborating with international famous artists, in addition to ticket revenue, the Company will further enhance its brand awareness, attract sponsorship revenue, and synergistically boost the retail sales of related IP merchandise products. Hosting concerts and exhibitions can also bring significant economic benefits to the city (e.g. increased accommodation and retail spending), attract overseas tourists, and enhance the city's cultural appeal and international image.

Since the Company's listing, its profile has become more visible which led to both domestic and overseas partnership opportunities and attracting reliable and scalable partners. The Company is approached with multiple high-quality opportunities from time to time. The timeline of hosting concerts and exhibitions from the initial planning stage (including conceptualization and budgeting), to pre-event execution (including booking venue, production and ticket-selling), to event day execution would normally take at least over one year and capital is needed throughout the whole process. It is believed that the proceeds from the Subscription further strengthen the Group's financial position and shareholders' confidence to meet the immediate capital requirements for hosting world-class concerts and exhibitions once legally binding agreements are entered into.

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.

UPDATE ON USE OF PROCEEDS FROM THE PREVIOUS SUBSCRIPTION AND THE 2024 PLACING

An art show titled "The Remarkable Ancestors – CHOUCHOU's Time Travel Adventure" ("了不起的老祖宗–周同學的時空奇遇記"), an IP exhibition in the theme of ChouChou, is hosted at the People's Square Branch of the Shanghai Museum from September 2025 to March 2026. This exhibition is the first collaboration between a celebrity IP and a state-level museum in China. By integrating technological means such as digital light and shadow, holographic projection, robot interaction, and NFC digital card, it showcases twelve precious cultural relics from the Shanghai Museum, creating an immersive cultural experience. Besides, as disclosed in the announcement of the Company dated 6 August 2025, the Company and Jiushi Culture Communication launched an IP and cultural-tourism crossover collaboration during the Shanghai Tourism Festival from September to October 2025.

These milestone activities reflect the market's continued recognition of the Group's IP empowerment capabilities. As disclosed in the Announcement, the Company has already utilised approximately HK$9.9 million in IP exhibitions in the theme of ChouChou since the Previous Subscription in July 2025.

In addition to the aforementioned developments related to the Group's IP, the Group has also seen growth in the quadruped robots mentioned in the Previous Subscription. As disclosed in the announcement of the Company dated 5 November 2025, a sales contract was entered into with Cloud Factory in relation to 5,000 units of quadruped robots.

With the recent success of the quadruped robots and the theme of ChouChou, it is expected that the Company will continue to use the unutilized proceeds from the Previous Subscription for the expansion of network of our retail channels and the expansion of our IP physical stores including the opening of CHOUCHOU physical stores within the expected timeline. As disclosed in the Announcement, the net proceeds from the Previous Subscription and the 2024 Placing will be allocated for specific intended use. As the underlying projects will take time to develop and complete, they are currently in progress with tasks and development continuing by stages according to the expected timeline.

GENERAL

It is expected that there is no material delay in the use of the net proceeds from the Previous Subscription, the 2024 Placing, and the Subscription. With respect to the net proceeds that remain unutilized according to the stage timeline, the Group will strictly implement its financial risk management policy (as disclosed in the annual report) and comply with the applicable Listing Rules to provide returns for shareholders, benefit other stakeholders, and maintain an optimal capital structure to reduce the cost of capital. This includes, but is not limited to, depositing cash at licensed banks as time deposits and subscribing to low-risk wealth management products issued by reputable financial institutions for treasury management purposes. It is expected that the net proceeds from the Previous Subscription, the 2024 Placing, and the Subscription will be utilised according to the intentions and expected timeline previously disclosed in the Announcement and in this announcement.

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

Hong Kong, 27 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.