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Million Stars

MILLION STARS HOLDINGS LIMITED

萬星控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8093)

FURTHER DELAY IN COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to (i) the announcement of Million Stars Holdings Limited (the “**Company**”) dated 28 April 2021 (the “**Announcements**”) in relation to the subscription of new shares under general mandate; (ii) the supplemental announcement of the Company dated 6 May 2021 in relation to the subscription of new shares under general mandate (the “**Supplemental Announcement**”); (iii) the announcement of the Company dated 1 June 2021 in relation to the delay in completion of subscription of shares under the general mandate (the “**Delay Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement, the Supplemental Announcement and the Delay Announcement unless otherwise specified.

Pursuant to the terms of the Subscription Agreement (as amended by the supplemental agreement as disclosed in the Delay Announcement), Completion shall take place on or before 30 June 2021 or such other date as may be agreed with the Company and Subscriber in writing. The conditions precedent to the Subscription Agreement were fulfilled before 31 May 2021, however, the Subscriber A and Subscriber B informed the Board that they need more time to arrange funding for the Subscription. As such, each of the Subscriber A and Subscriber B and the Company agreed in writing to further extend the completion date to 31 July 2021.

Save for the above, the terms and conditions of the Subscription Agreements remain unchanged in all respects. The Company will make further announcements to update Shareholders as to the status of Completion as and when appropriate.

By Order of the Board
Million Stars Holdings Limited
Zhu Yongjun
Chairman and Chief Executive Officer

Hong Kong, 6 July 2021

As at the date hereof, the Board comprises Mr. Zhu Yongjun and Ms. Tian Yuan as executive Directors; and Mr. Chen Ce, Ms. Jiang Ying and Ms. Zhu Minli as independent non-executive Directors.

This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least 7 days from the day of its publication and on the website of the Company at <http://www.millionstars.hk>.