

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Starrise Media Holdings Limited

星宏傳媒控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1616)

**COMPLETION OF DISCLOSEABLE TRANSACTION
IN RELATION TO
THE ACQUISITION OF THE ENTIRE ISSUED SHARES IN
DIGITAL LIGHT YEAR TECHNOLOGY CO., LIMITED
INVOLVING THE ISSUE OF CONSIDERATION SHARES UNDER
GENERAL MANDATE**

Reference is made to the announcement of Starrise Media Holdings Limited (the “**Company**”) dated 18 November 2021 and the supplemental announcement dated 22 November 2021 (collectively, the “**Announcements**”) in relation to the Acquisition. Unless the context otherwise requires, capitalised terms used herein shall have the same meaning as those defined in the Announcements.

The Company is pleased to announce that all of the conditions precedent under the Sale and Purchase Agreement have been fulfilled and the Completion of the Acquisition took place on 3 December 2021 in accordance with the terms and conditions of the Sale and Purchase Agreement. Upon Completion, members of the Target Group become subsidiaries of the Company and the financial results of the Target Group will be consolidated into the financial results of the Group.

Pursuant to the Sale and Purchase Agreement, the Company allotted and issued 184,810,126 Consideration Shares to the Vendor on Completion. The shareholding structure of the Company immediately before and after the issuance and allotment of the Consideration Shares is set out as follows:

Shareholders	Immediately before issuance and allotment of the Consideration Shares		Immediately after the issuance and allotment of the Consideration Shares	
	No. of Shares	Approximate %	No. of Shares	Approximate %
Cinedigm Corp.	366,590,397	18.64%	366,590,397	17.04%
Aim Right Ventures Limited (“ Aim Right ”) (Note 1)	320,512,820	16.29%	320,512,820	14.90%
Excel Orient (Hong Kong) Limited (“ Excel Orient ”) (Note 2)	307,809,902	15.65%	307,809,902	14.31%
Jinbi Market (Hong Kong) Limited (“ Jinbi Market HK ”) (Note 3)	303,609,790	15.44%	303,609,790	14.11%
He Han	13,998,000	0.71%	13,998,000	0.65%
Public Shareholders				
The Vendor	–	–	184,810,126	8.59%
Other Public Shareholders	654,245,991	33.27%	654,245,991	30.41%
Total	<u>1,966,766,900</u>	<u>100.00%</u>	<u>2,151,577,026</u>	<u>100.00%</u>

Notes:

1. Aim Right is a limited liability company incorporated in the BVI wholly owned by Mr. Liu Zhihua.
2. Excel Orient is a limited liability company incorporated in the BVI wholly-owned by Mr. Liu Dong.
3. Jinbi Market HK is a company incorporated in Hong Kong with limited liability, the entire issued share capital of which is wholly owned by Yunnan Jinma Biji Tourism Hypermall Co., Ltd.* (雲南金馬碧雞旅遊商城股份有限公司) (“**Yunnan Jinma**”).

The entire issued share capital of Yunnan Jinma is owned as to 83.72% by Kunming Municipal Infrastructure Integrated Development and Construction (Group) Shares Co., Ltd.* (昆明市政基礎設施綜合開發建設(集團)股份有限公司) (“**Kunming Construction**”), as to 2.33% by Pioneer Investment Co., Ltd* (先鋒投資有限公司) (“**Pioneer Investment**”) and the remaining 13.95% being held by 4 other independent third parties with their respective shareholdings not exceeding 10% of the issued share capital of Yunnan Jinma.

The entire issued share capital of Kunming Construction is owned (a) as to 69.34% by Pioneer Investment, which in turn is owned as to 70% by Shi Zhengmin (石政民) and 30% by Shi Yimin (石義民); (b) 8.17% by Chen Hongbing (陳宏兵); and (c) as to the remaining 22.49% being held by 4 other independent third parties (with their ultimate beneficial shareholders being State-own Legal-person Shareholder) with their respective shareholdings not exceeding 10% of the issued share capital of Kunming Construction.

By order of the Board
Starrise Media Holdings Limited
LIU Dong
Chairman

Beijing, the PRC, 3 December 2021

As at the date of this announcement, the Board comprises seven Directors, namely Mr. LIU Dong, Mr. LIU Zongjun, Ms. YANG Qinyan and Mr. HE Han as executive Directors; and Mr. LAM Kai Yeung, Ms. LIU Chen Hong and Mr. KWOK Pak Shing as independent non-executive Directors.

* for identification purpose only