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a metaverse company

A Metaverse Company

— 元 宇 宙 公 司

(formerly known as “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)

FURTHER DELAY IN PUBLICATION OF 2021 AUDITED ANNUAL RESULTS AND DESPATCH OF 2021 ANNUAL REPORT AND CONTINUED SUSPENSION OF TRADING

References are made to the announcement of A Metaverse Company (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 30 March 2022 in relation to delay in publication of the 2021 Audited Annual Results and suspension of trading in the shares of the Company and the announcement of the Company dated 29 April 2022 in relation to further delay in publication of the 2021 Audited Annual Results and the 2021 Annual Report (the “**Announcements**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless otherwise defined herein.

FURTHER DELAY IN PUBLICATION OF THE 2021 AUDITED ANNUAL RESULTS AND DESPATCH OF THE 2021 ANNUAL REPORT

The Board hereby announces that the Company is unable to publish the announcement in relation to the 2021 Audited Annual Results and despatch the 2021 Annual Report on or before 31 May 2022.

The Group is still in the process of discussions with the Minority Equity Holder in relation to the Incident and expects to reach a consensus therewith in June 2022. The Company will then use its best endeavours to assist the auditor of the Company in determining the financial impact of the Incident to the Group and completing the audit work as soon as practicable. On the basis of the aforesaid and the information currently available to the Company, the Board currently estimates that the Company will be able to publish the announcement in relation to the 2021 Audited Annual Results and despatch the 2021 Annual Report on or before 30 June 2022.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2022, and will remain suspended until further notice pending the publication of the announcement in relation to the 2021 Audited Annual Results.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board
A Metaverse Company
LIU Dong
Chairman

People's Republic of China, 31 May 2022

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 the executive directors of the Company; and Mr. LAM Kai Yeung, Ms. LIU Chen Hong and Mr. KWOK Pak Shing as the independent non-executive directors of the Company.