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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)

COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to (i) the announcement of Million Stars Holdings Limited (the “Company”) dated 17 March, 2023 (the “Announcement”) in relation to the subscription of new shares under general mandate. Capitalised terms used herein shall have the same meanings as those defined in the Announcement and the Supplemental Announcement unless otherwise specified.

COMPLETION OF THE SUBSCRIPTION AGREEMENT

The Board is pleased to announce that all the conditions of the Subscription Agreement have been fulfilled and completion of the subscription by 深圳萬星時代投資合夥企業(有限合夥) Shenzhen Wanxing Times Investment Partnership (Limited Partnership)* (the “Subscriber”) took place on 24 April, 2023, whereby 20,000,000 Shares were allotted and issued to the Subscriber by the Company at the Subscription Price of HK\$0.15 per Subscription Share. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, Subscriber and its ultimate beneficial owner, ultimately held as to 60% by Mr. Qiao Feng* (喬峰) and 39% held by Mr. Qiao Shi* (喬石) are Independent Third Parties.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before completion of the subscription by the Subscriber; and (ii) immediately after completion of the subscription by Subscriber is as follows:

	As at the date of this announcement		Immediately after completion of subscription	
	Number of Shares	Approximately %	Number of Shares	Approximately %
Directors				
Zhu Yongjun	38,398,786	7.87%	38,398,786	7.56%
Gan Xiaohua	8,005,000	1.64%	8,005,000	1.58%
Substantial Shareholders				
7 Road Holdings Limited	54,000,000	11.07%	54,000,000	10.63%
Shanghai Hutong Investments Centre Limited Partnership	72,497,169	14.86%	72,497,169	14.27%
Jia Heng Tai Feng Co. Limited	52,000,000	10.66%	52,000,000	10.24%
Wang Fei	40,000,000	8.20%	40,000,000	7.87%
Jiang Peijie	29,150,000	5.97%	29,150,000	5.74%
Shenzhen Wanxing Times Investment Partnership*	—		20,000,000	3.94%
Other Public Shareholders	<u>193,949,045</u>	<u>39.74%</u>	<u>193,949,045</u>	<u>38.18%</u>
Total	<u>488,000,000</u>	<u>100.00%</u>	<u>508,000,000</u>	<u>100.00%</u>

* For identification purpose only

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

Hong Kong, 24 April 2023

As at the date of this announcement, the Board comprises: Mr. Zhu Yongjun, Mr. Gan Xiaohua 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 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 Stock Exchange website at <http://www.hkexnews.hk> on the “Latest Listed 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>.