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China Sinostar Group Company Limited

中國華星集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code : 485)

**MONTHLY UPDATE ANNOUNCEMENT
PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE**

This announcement is made by the board (the “Board”) of directors (the “Directors”) of China Sinostar Group Company Limited (the “Company”) pursuant to Rule 3.7 of the Hong Kong Code on Takeovers and Mergers (the “Takeovers Code”) issued by the Securities and Futures Commission of Hong Kong.

Reference is made to the announcement of the Company dated 13 November 2020 (the “Announcement”) relating to the appointment of receiver over certain shares of the Company and the announcements of the Company dated 13 December 2020, 13 January 2021, 13 February 2021, 13 March 2021, 13 April 2021, 13 May 2021, 13 June 2021, 13 July 2021, 13 August 2021, 13 September 2021, 13 October 2021, 13 November 2021, 13 December 2021, 13 January 2022, 13 February 2022, 13 March 2022, 13 April 2022, 13 May 2022, 13 June 2022, 13 July 2022, 12 August 2022, 13 September 2022, 13 October 2022, 11 November 2022, 12 December 2022, 12 January 2023, 10 February 2023, 10 March 2023 and 11 April 2023 made pursuant to Rule 3.7 of the Takeovers Code. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board wishes to update the shareholders and potential investors of the Company that, as at the date of this announcement, to the best of the knowledge of the Directors having made all reasonable enquiries with the Receivers, the Receivers are looking for potential purchaser(s) for the Charged Shares and have entered into discussions with several potential purchasers on principal terms in respect of the sale of the Charged Shares subject to further negotiations and various internal procedures of the Receivers (including but not limited to conducting background searches and other

legal and financial due diligence against the potential purchaser and reviewing, discussing and approving relevant principal terms of the sale). As at the date of this announcement, the Receivers had not entered into any legally binding agreements in respect of the sale of the Charged Shares. Save as aforesaid, the Company has not received any news or further development information on the Charged Shares.

In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) will be made by the Company until an announcement is made of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and/or the Takeovers Code (as the case may be).

Warnings: The possible sale of the Charged Shares may or may not materialise, and even if materialises, may or may not result in a change of control and lead to a general offer under Rule 26.1 of the Takeovers Code. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).

By Order of the Board
China Sinostar Group Company Limited
Wang Xing Qiao
Executive Director and Chief Executive Officer

Hong Kong, 11 May 2023

As at the date of this announcement, the Board comprises Mr. Wang Jing, Mr. Wang Xing Qiao and Mr. Zhao Shuang as executive directors; and Mr. Su Bo, Mr. Zeng Guanwei and Mr. Tang Shengzhi as independent non-executive directors.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.