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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)

LAPSE OF SUBSCRIPTION AGREEMENT

This announcement is made by Million Stars Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

Reference is made to the announcement of the Company dated 24 March 2023 (the “**Announcement**”) relating to the proposed placing of 77,600,000 new shares in the Company to Lyu XinYuan (the “**Subscriber**”) at HK\$0.15 per Subscription Shares under general mandate. Capitalised terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated.

The Board announces that as the conditions precedent of the Subscription Agreement were not fulfilled by 30 April 2023, the Subscription Agreement lapsed and the Subscription will not proceed. Pursuant to the Subscription Agreement, all obligations and liabilities of the Subscriber and the Company thereunder shall cease and determine.

By Order of the Board
Million Stars Holdings Limited
Gan Xiaohua Tian Yuan
Co-Chairman

Hong Kong, 12 May 2023

As at the date hereof, 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 GEM Listing Rules 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 “Latest Company Announcements” page of the Stock Exchange website at <http://www.hkgem.com> for at least 7 days from the date of its posting and on the website of the Company at <http://www.millionstars.hk>.