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Ocean Star Technology Group Limited

海納星空科技集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8297)

PROFIT WARNING

This announcement is made by Ocean Star Technology Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities (the “**GEM Listing Rules**”) on the GEM of The Stock Exchange of Hong Kong Limited (the “**GEM**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the information currently available to the Board, including the unaudited consolidated management accounts of the Group for the year ended 31 March 2023, the Group is expected to record a loss attributable to owners of the Company of approximately HK\$34.0 million for the year ended 31 March 2023 as compared to an audited loss attributable to owner of the Company of approximately HK\$18.8 million for the year ended 31 March 2022. The Board considers that such loss was mainly attributable to: (1) the decrease in sales volume; (2) the increase in staff cost; (3) increase in depreciation of right-of-use assets in relation to rental of retail shops; (4) the increase in allowance for inventories; and (5) the increase in fair value losses on financial assets at FVTPL.

As the Company is still in the course of finalizing its audited consolidated annual results of the Group for the year ended 31 March 2023, the information contained in this announcement is only based on a preliminary assessment made by the Board with reference to unaudited consolidated management accounts of the Group for the year ended 31 March 2023 and the information currently available to the Company. Such information has neither been confirmed nor audited by the auditor of the Company or audit committee of the Board and may be subject to change. Shareholders and investors are advised to refer to annual results of the Group for the year ended 31 March 2023 to be published in due course.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Ocean Star Technology Group Limited
Zheng Sihu
Chairman and Executive Director

Hong Kong, 28 June 2023

As at the date of this announcement, the executive Directors are Mr. Zheng Sihu, Mr. Tam Chak Chi and Mr. Xu Xue; and the independent non-executive Directors are Mr. Lai Kim Fung, Mr. Tang Yiu Kay and Mr. Tong Zhu.

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 Information” page of the Stock Exchange website at www.hkexnews.hk for at least 7 days from the date of its publication and will also be published on the Company’s website at www.bodibra.com.