

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



**耀星科技集團**

BRIGHTSTAR TECHNOLOGY GROUP CO., LTD

## **BRIGHTSTAR TECHNOLOGY GROUP CO., LTD**

**耀星科技集團股份有限公司**

*(formerly known as In Technical Productions Holdings Limited)*

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8446)**

### **VOLUNTARY ANNOUNCEMENT MEMORANDUM OF UNDERSTANDING IN RELATION TO THE PROPOSED ACQUISITION**

This announcement is made by Brightstar Technology Group Co., Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide shareholders and potential investors of the Company with the latest business update of the Group.

#### **MEMORANDUM OF UNDERSTANDING**

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 18 August 2023 (after trading hours), the Company as buyer, entered into a non-legally binding memorandum of understanding (the “**MOU**”) with Guangdong Qiancheng Information Technology Group Co., Ltd.\* (廣東省乾呈信息技術集團有限公司) (“**GD Qiancheng**”), pursuant to which the Company intends to acquire equity interest in GD Qiancheng by way of capital injection or acquisition of equity interest (the “**Proposed Acquisition**”).

The principal terms of the MOU are as follows:

Date: 18 August 2023 (after trading hours)

Parties: (1) the Company; and  
(2) GD Qiancheng.

To the best of the Directors' knowledge, information and belief, after having made all reasonable enquiries, GD Qiancheng and the ultimate beneficial owner(s) of GD Qiancheng are third parties independent of the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "**GEM Listing Rules**")) as at the date of this announcement.

### **Number of shares to be acquired and Consideration**

Both the (i) amount of equity interest in GD Qiancheng to be acquired by the Company and (ii) consideration for the Proposed Acquisition are subject to further negotiations between the parties to the MOU and will be finalised upon the entering into the Formal Agreement (as defined below).

### **Exclusivity**

During the period of three months from the date of the MOU (the "**Exclusivity Period**"), GD Qiancheng will negotiate with the Company exclusively on the Proposed Acquisition and will not (whether directly or indirectly through companies under the control of GD Qiancheng, its subsidiaries, substantial shareholders, directors, staff, senior management, agents or representatives) discuss, negotiate and/or enter into any agreement or understanding with any other party with respect to the Proposed Acquisition or the MOU.

### **Due diligence review**

Pursuant to the MOU, the Company shall be entitled to conduct due diligence review on the business, financial and legal affairs of GD Qiancheng upon signing of the MOU. GD Qiancheng and its agent shall use their best endeavours to assist the Company in completing the due diligence review on GD Qiancheng.

### **Formal Agreement**

Subject to the findings of the due diligence review on GD Qiancheng conducted by the Company and both parties having obtained all necessary consents and/or approvals, the Company and GD Qiancheng shall use their best endeavours to agree on the terms of the Proposed Acquisition and enter into a legally binding formal agreement in relation to the Proposed Acquisition (the "**Formal Agreement**") within the Exclusivity Period.

### **Termination**

Unless mutually agreed otherwise in writing, the MOU will terminate upon the occurrence of any of the following:

- (i) the execution of the Formal Agreement;
- (ii) the Company gives notice in writing to GD Qiancheng within the Exclusivity Period in accordance with the terms of the MOU that the results of the due diligence review are unsatisfactory;

- (iii) the parties thereto agree to terminate the MOU in writing for whatever reasons; or
- (iv) the non-entering into of the Formal Agreement before the expiry of the Exclusivity Period.

### **Legal Binding Effect**

Save for the provisions relating to exclusivity, confidentiality, termination of the MOU, fees, and governing law and jurisdiction, the MOU does not constitute a legally binding agreement for the parties to the MOU.

### **INFORMATION ON GD QIANCHENG**

GD Qiancheng is a company established in the People's Republic of China (the "PRC") and based in Shenzhen, Guangdong province, which principally focuses on empowerment of cross-border E-commerce platform for Chinese enterprises with one-stop operational services. With TikTok as its core platform, Guangdong Qiancheng uses its massive users and strong influence to help Chinese brands enterprises to open up overseas markets and achieve global development.

### **REASONS FOR AND BENEFITS OF THE PROPOSED ACQUISITION**

The Company is an investment holding company. The Group is principally engaged in the provision of visual display solution services in Hong Kong, the PRC, Taiwan and Macau, the provision of information technology consulting services in the PRC and the provision of hotel reservation and convention planning services in the PRC.

The Board is of the view that the Proposed Acquisition, if materialised, will enable the Group to expand the business scope and broaden the income source of the Group, and therefore are in the interests of the Company and its shareholders as a whole.

### **GENERAL**

As at the date of this announcement, the terms and conditions of the Proposed Acquisition are still being negotiated and no legally binding agreement has been entered into. Further announcement(s) will be made by the Company as and when appropriate in compliance with the GEM Listing Rules.

**As the Proposed Acquisition may or may not proceed, shareholders and potential investors are reminded to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Brightstar Technology Group Co. Ltd**  
**MA Lie**  
*Chairman and Executive Director*

Hong Kong, 18 August 2023

\* *for identification purposes only*

*As at the date of this announcement, the Board comprises three executive directors, namely, Mr. Ma Lie, Mr. Yeung Ho Ting Dennis and Ms. Zhang Yan Ling; and five independent non-executive directors, namely, Mr. Cui Hai Bin, Ms. Jiang Yu E, Mr. Ji Gui Bao, Mr. Li Xiao Hua and Mr. Jiang Peiyan.*

*This announcement, for which the Directors of the Company 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 of the Company, 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 websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and of the Company at [yaoxingkj.com/](http://yaoxingkj.com/).*