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**STARLIGHT CULTURE
ENTERTAINMENT**

STARLIGHT CULTURE ENTERTAINMENT GROUP LIMITED

星光文化娛樂集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1159)

**SUPPLEMENTAL ANNOUNCEMENT
IN RELATION TO
THE ANNUAL REPORT FOR THE YEAR ENDED
31 DECEMBER 2022**

Reference is made to the annual report for the year ended 31 December 2022 (the “**2022 Annual Report**”) of Starlight Culture Entertainment Group Limited (the “**Company**”). Capitalised terms used herein shall have the same meanings as those defined in the 2022 Annual Report unless the context requires otherwise.

Further to the disclosures made on page 165 of the 2022 Annual Report, the Company would like to supplement further information to its shareholders with respect to the discount rates applied to the recoverable amount of the investment in films, television programs and program rights for the year ended 31 December 2022 under the section headed “19. Investment in films, television programs and program rights” of the Notes to the Consolidated Financial Statements in the following paragraph:–

The discount rates of 21.39% to 22.15% for the year ended 31 December 2022 represent those used in the value-in-use calculation of the film investments with carrying values recognized in the Company's consolidated statement of financial position as at 31 December 2022 (before recognition of 2022 impairment losses). The discount rates would be 16.3% to 22.15% for the year ended 31 December 2022 if the film investments that have been fully amortized or impaired (i.e. with nil carrying amount) have been taken into consideration.

The above additional information does not affect other information contained in the 2022 Annual Report and save as disclosed in this announcement, all other information contained in the 2022 Annual Report remains unchanged.

By order of the Board
Starlight Culture Entertainment Group Limited
Tang Liang
Co-Chairman

Hong Kong, 7 November 2023

As at the date of this announcement, the Board comprises six executive Directors, namely Mr. Tang Liang, Mr. Jing Xufeng, Mr. Luo Lei, Mr. Sang Kangqiao, Ms. Wu Xiaoli and Mr. Hu Fanghui; and three independent non-executive Directors, namely Mr. Wu Hongliang, Mr. Niu Zhongjie and Mr. Xu Zhihao.