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STAR CM Holdings Limited

星空華文控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6698)

VOLUNTARY ANNOUNCEMENT

This announcement is made by STAR CM Holdings Limited (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, collectively “**we**” or “**us**”) on a voluntary basis.

Recently, Canxing Culture & Media Co., Ltd. (上海燦星文化傳媒股份有限公司) (“**Canxing Company**”), an affiliated company of the Company, received the Notice of Case Acceptance (2023) Hu 01 Min Chu No. 129 (《案件受理通知書(2023)滬01民初129號》) and the corresponding summons served by the Shanghai First Intermediate People’s Court (上海市第一中級人民法院) (the “**No. 1 Intermediate Court**”). The No. 1 Intermediate Court accepted the case on September 15, 2023 and scheduled a trial on April 9, 2024 at 2:00 p.m.. After Warner Music China (HK) Limited (“**Warner Company**”), the defendant of the case, filed an objection to the jurisdiction of the No. 1 Intermediate Court, the court decided to transfer the case to the Shanghai No. 2 Intermediate People’s Court (上海市第二中級人民法院) (the “**No. 2 Intermediate Court**”). The No. 2 Intermediate Court accepted the case on April 8, 2024.

A summary of the aforesaid litigation is set out below:

Status of the litigation: The case has been filed and accepted, but yet to be heard in court.

The Company’s role in this action: The plaintiff, Canxing Company, is under the de facto control of the Company.

I. BASIC INFORMATION OF THE LITIGATION

(1) Litigants

Plaintiff: Canxing Company

Defendant: Warner Company

(2) Cause of action

Other contract disputes

II. IMPACT OF THE LITIGATION ON THE GROUP'S PROFITABILITY IN CURRENT OR SUBSEQUENT PERIODS

1. As the case has not yet been heard by the court, there are uncertainties in the final judgment and execution, and the final impact will be subject to the court hearing results and the annual audit results. The Company is fully supporting and cooperating in the case, as well as actively providing all necessary assistance available.
2. In the future, the Company will fulfill the obligation of information disclosure in a timely manner according to the progress of this lawsuit in accordance with the provisions of the relevant laws and regulations.

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

By order of the Board
STAR CM Holdings Limited
Mr. Tian Ming
Chairman and Chief Executive Officer

Hong Kong, April 9, 2024

As at the date of this announcement, the Board comprises (i) Mr. Tian Ming, Mr. Jin Lei, Mr. Xu Xiangdong, Mr. Lu Wei and Ms. Wang Yan as executive directors, (ii) Mr. Lee Wei Choy as non-executive director, and (iii) Mr. Li Liangrong, Mr. Chen Rehao and Mr. Sheng Wenhao as independent non-executive directors.