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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)**

**PROFIT ALERT**

This announcement is made by Starlight Culture Entertainment Group Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on its preliminary review of the unaudited management accounts and the information of the Group currently available to the Board, the Group is expected to record an unaudited consolidated net profit attributable to owners of the Company of approximately HK\$3 million for the six months ended June 30, 2019 as compared to an unaudited consolidated net loss attributable to owners of the Company of approximately HK\$28,720,000 for the corresponding period in 2018. The Board considers that the improvement in the overall performance of the Group was mainly attributable to the followings:

- (i) the increase in gross profit of approximately HK\$33 million; and

- (ii) the decrease in operating expenses, administrative expenses and finance costs totaling approximately HK\$38 million, however, the decrease in the relevant expenses was offset by the following three factors:
- a) the gain on change in fair value of derivative financial liabilities was HK\$Nil as of June 30, 2019, while the gain on change in fair value of derivative financial liabilities was approximately HK\$36 million in the corresponding period last year;
  - b) the increase in income tax expenses of approximately HK\$1 million; and
  - c) the decrease in share of loss by the non-controlling interest of approximately HK\$1.4 million.

The Group is still in the process of finalizing its results for the six months ended June 30, 2019. The Board would like to point out that this announcement (except the figures for the unaudited net loss attributable to owners of the Company for the six months ended June 30, 2018) is only based on the Company's preliminary evaluation of the available information of the Group and is not based on any financial figures or information that have been audited or reviewed by the Company's auditor and the Company's audit committee. Further adjustments and finalization in the Group's 2019 interim financial results may be required. Shareholders and investors are therefore advised to read carefully the interim results announcement of the Company for the six months ended June 30, 2019 to be published by the end of August 2019. Accordingly, Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board  
**Starlight Culture Entertainment Group Limited**  
**Fang Jun**  
*Chairman*

Hong Kong, 8 August 2019

*As at the date of this announcement, the Board comprises seven executive Directors, namely Mr. Fang Jun, Mr. Chau Chit, Mr. Luo Lei, Mr. Gao Qun, Mr. Chen Jie, Ms. Wu Xiaoli and Mr. Hung Ching Fung; one non-executive Director, namely Mr. Wang Shoulei; and four independent non-executive Directors, namely Mr. Wong Wai Kwan, Mr. Michael Ngai Ming Tak, Mr. Ma Runsheng and Mr. Wong Wai Hung.*