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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)

**COMPLETION OF ISSUE OF NEW SHARES TO
INDEPENDENT SUBSCRIBERS UNDER GENERAL MANDATE**

Reference is made to the announcements of Starlight Culture Entertainment Group Limited (the “**Company**”) dated 28 August 2019 and 12 September 2019 in respect of the Subscription and the Second Subscription respectively (the “**Announcements**”). Unless defined otherwise, capitalised terms used herein have the same meanings as those defined in the Announcements.

**COMPLETION OF THE SUBSCRIPTION AND THE SECOND
SUBSCRIPTION**

The Company is pleased to announce that all the conditions under the relevant Subscription Agreements and the Second Subscription Agreement have been fulfilled and completion of the Subscription and the Second Subscription took place on 30 September 2019. A total of 74,000,000 Subscription Shares were allotted and issued by the Company to the independent Subscribers at the subscription price of HK\$2.50 per Subscription Share pursuant to the terms and conditions of the Subscription Agreements and 4,000,000 Second Subscription Shares were allotted and issued by the Company to Mr. Wang Zheng at the subscription price of HK\$2.50 per Second Subscription Share pursuant to the terms and conditions of the Second Subscription Agreement.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The 74,000,000 Subscription Shares and the Second Subscription Shares represent (i) approximately 10.46% of the issued share capital of the Company immediately before completion of the Subscription and the Second Subscription; and (ii) approximately 9.47% of the issued share capital of the Company as enlarged by the Subscription and the Second Subscription.

Set out below is the shareholding structure of the Company immediately before and upon completion of the Subscription and the Second Subscription:

	Immediately before completion of the Subscription and the Second Subscription		Immediately upon completion of the Subscription and the Second Subscription	
	Number of Shares	Approximate. %	Number of Shares	Approximate. %
CICFH Innovation Investment Limited (<i>Note 1</i>)	220,013,514	29.51	220,013,514	26.71
<i>Directors</i>				
Mr. Chau Chit (<i>Note 2</i>)	49,693,600	6.67	49,693,600	6.03
Mr. Hung Ching Fung (<i>Note 3</i>)	1,500,000	0.20	1,500,000	0.18
<i>Subscribers</i>				
Bao Enli	–	–	8,000,000	0.97
Wang Xinling	–	–	8,000,000	0.97
Wang Zheng	–	–	15,000,000	1.83
Xu Yongliang	–	–	7,000,000	0.85
Skill Rich Limited	–	–	22,000,000	2.67
Smart Faith Global Limited	–	–	18,000,000	2.19
Other public Shareholders	474,357,685	63.62	474,357,685	57.60
Total	745,564,799	100	823,564,799	100

Notes:

- As at the date of this announcement, CICFH Innovation Investment Limited is wholly owned by 江陰星輝文化傳播有限公司 (Jiangyin Starlight Communications Co., Ltd), which is in turn owned as to 33.18% by 杭州新鼎明企業管理諮詢有限公司 (Hangzhou Xindingming Enterprise Management Cousultancy Co., Ltd*) and 17.87% by 杭州博創文化創意有限公司 (Hangzhou Bochuang Culture Creativity Co., Ltd*).

2. These Shares are held by Mega Start Limited, a company wholly owned by Mr. Chau Chit, an executive Director.
3. These Shares are held by New Elect International Limited, a company wholly owned by Mr. Hung Ching Fung, an executive Director.

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

Hong Kong, 30 September 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.

* *For identification purposes only*