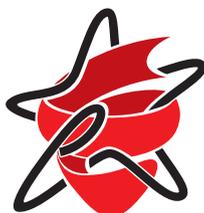


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**STARLIGHT CULTURE
ENTERTAINMENT**

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)

**VOLUNTARY ANNOUNCEMENT
BUSINESS UPDATE**

The board of directors (the “Board”) of Starlight Culture Entertainment Group Limited (the “Company”) wishes to provide shareholders and potential investors of the Company with an update on the latest business development of the Company and its subsidiaries (the “Group”) in respect of media and culture business development.

To date, the Company has entered into agreements with ten directors in Hollywood and developed a total of 53 IP. Among which, there are 25 original concepts and 28 adapted concepts. Production of 6 movies is intended to commence this year and production of 47 movies will be feasible within the next three years, in which 26 movies have derivative series potential. “Malignant”, directed by James Wan, has substantially completed its post-production; “Umma”, produced by Sam Raimi, directed by Iris K. Shim and starring Golden Globe actress Sandra Oh, has completed pre-production works and prepared to start shooting and production in Canada; “A Chu Story”, directed by Jon M. Chu, has been given a green light and shooting is estimated to start in San Francisco in April; “The Troop”, produced by James Wan, has currently commenced pre-production and expected to be shot in Canada or Australia; “Golden Line”, produced by Jon M. Chu, has also been given a green light; “Cul-De-Sac”, produced by Jon M. Chu and directed by the director of “Bad Genius” Poonpiriya, is expected to commence pre-production in June. In view of Starlight Culture’s outstanding performance in Hollywood, Mr. Luo Lei, the CEO of the Company, was invited to join the Producers Guild of America, which made him the only ethnic-Chinese member. On the 3rd Annual Griot Gala Oscars, Mr. Luo Lei was awarded the Hollywood Minority Outstanding Contribution Award* (好萊塢少數族裔傑出貢獻獎). In addition, the Company has participated in the co-development and production and is responsible for overseas distribution of “Wuhan! Wuhan!”, a drama documentary. This movie will tell the story of all people fighting against the pandemic through the experiences of several ordinary people. Famous filmmakers and movie stars from across the nation and overseas will be invited to join in order to ensure high-quality production. This movie is expected to be released in June to July 2020. It will be a touching masterpiece with significant meanings that will attract global focus, and it will also have great potential to win the Academy Awards. In view of the development of the novel coronavirus pandemic, the Company will pay close attention to the impact of the pandemic and fine-tune its business development plan accordingly.

By order of the Board

Starlight Culture Entertainment Group Limited

Fang Jun

Chairman

Hong Kong, 20 March 2020

As at the date of this announcement, the Board comprises eight executive directors, namely Mr. Fang Jun, Mr. Chau Chit, Mr. Luo Lei, Mr. Sang Kangqiao, Mr. Gao Qun, Mr. Chen Jie, Ms. Wu Xiaoli and Mr. Hung Ching Fung; 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*