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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)

**APPOINTMENT OF CHIEF FINANCIAL CONTROLLER
AND JOINT COMPANY SECRETARY
AND
WAIVER FROM STRICT COMPLIANCE WITH
RULES 3.28 AND 8.17 OF THE LISTING RULES**

The board (the “**Board**”) of directors (the “**Directors**”) of Starlight Culture Entertainment Group Limited (the “**Company**”) is pleased to announce that Mr. Li Jiajia (“**Mr. Li**”) was appointed as (i) the chief financial controller and (ii) the joint company secretary of the Company with effect from 21 May 2021 and 28 June 2021, respectively, and Mr. Cheung Yiu Kuen (“**Mr. Cheung**”), the current company secretary of the Company, will continue to act as the other joint company secretary of the Company.

BIOGRAPHICAL DETAILS OF MR. LI

Mr. Li has years of experience in auditing, accounting and financial management. Prior to joining the Company, he was the finance director in China Oceanwide Holdings Group Co., Ltd. (中國泛海控股集團有限公司) from July 2015 to September 2019. Mr. Li has been the finance director in China Investment Financial Holdings Fund Management Company Limited (中投中財基金管理有限公司) since October 2019.

Mr. Li obtained a bachelor's degree in economics from the Dongbei University of Finance and Economics. Mr. Li was admitted as a non-practising member of Liaoning Provincial Institute of Certified Public Accountants (遼寧省註冊會計師協會) in November 2010.

BIOGRAPHICAL DETAILS OF MR. CHEUNG

Mr. Cheung holds a bachelor's degree in Social Science from the Chinese University of Hong Kong. He is a member of the Hong Kong Institute of Certified Public Accountants and has over 10 years of working experience in an international audit firm and Hong Kong listed companies.

WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Pursuant to Rules 3.28 and 8.17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**"), the Company must appoint a company secretary who, by virtue of his/her academic or professional qualifications or relevant experience, is, in the opinion of The Stock Exchange of Hong Kong Limited ("**Stock Exchange**"), capable of discharging the functions of company secretary.

Although Mr. Li currently does not possess the qualifications of a company secretary as required under Rule 3.28 of the Listing Rules, the Directors are of the view that he is a suitable person to act as a company secretary of the Company for reasons that:

- (a) Mr. Li has years of experience in auditing, accounting and financial management;
- (b) given that around half of the Directors are currently based in mainland China, and due to the travel restrictions between Hong Kong and mainland China during COVID-19 pandemic and the Company's plan to expand its operation in mainland China, appointing Mr. Li, who is currently based in Beijing and familiar with market in mainland China, as a joint company secretary is able to facilitate the internal communication among the Board members and provide all-round support to the Directors based in mainland China in a timely manner; and

- (c) the appointment of Mr. Li, who is currently the chief financial controller of the Company, as a joint company secretary would enable Mr. Li to have more involvement in the business operations and governance matters of the Company and allow him to acquire a holistic understanding of the Company's businesses, which is beneficial to the growth of the Company's businesses in the long run.

In light of the above, the Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver (the "**Waiver**") from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules for a period of three years (the "**Waiver Period**") from the date of appointment of Mr. Li as the joint company secretary.

The Waiver is granted on the conditions that, (i) Mr. Li must be assisted by Mr. Cheung during the Waiver Period; and (ii) the Waiver could be revoked if there are material breaches of the Listing Rules by the Company.

Before the end of the Waiver Period, the Company must demonstrate and seek confirmation from the Stock Exchange that Mr. Li, having had the benefit of Mr. Cheung's assistance during the Waiver Period, has attained the relevant experience and is capable of discharging the functions of company secretary under Rule 3.28 of the Listing Rules such that a further waiver will not be necessary. The Stock Exchange may withdraw or change the Waiver if the Company's situation changes.

The Board would like to take this opportunity to extend its warmest welcome to Mr. Li for joining the Company.

By Order of the Board
Starlight Culture Entertainment Group Limited
Mr. Tang Liang
Chairman

Hong Kong, 28 June 2021

As at the date of this announcement, the Board comprises six executive Directors, namely Mr. Tang Liang, Mr. Chau Chit, Mr. Luo Lei, Mr. Sang Kangqiao, Mr. Gao Qun, and Ms. Wu Xiaoli; and three independent non-executive Directors, namely Mr. Wong Wai Kwan, Mr. Michael Ngai Ming Tak, and Mr. Jing Xufeng.