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**STARLIGHT CULTURE  
ENTERTAINMENT**

**STARLIGHT CULTURE ENTERTAINMENT GROUP LIMITED**  
**星光文化娛樂集團有限公司**

*(formerly known as Jimei International Entertainment Group Limited 集美國際娛樂集團有限公司)*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1159)**

**PROFIT WARNING**

This announcement is made by Starlight Culture Entertainment Group Limited (previously known as Jimei International 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 (the “**Listing Rules**”) 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 (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the information currently available to the Board, including the unaudited consolidated management accounts for the year ended 31 December 2017, the Group is expected to record a significant increase in loss of approximately HK\$201 million for the year ended 31 December 2017 as compared to the loss for the year ended 31 December 2016. The Board considers that such increase in loss was mainly attributable to (i) the gross loss of approximately HK\$3 million recognized during the year of 2017 as compared to gross profit of approximately HK\$77 million recognized in the year of 2016; (ii) the decrease in impairment losses of approximately HK\$77 million; (iii) the loss on change in fair value of derivative financial liabilities of approximately HK\$30 million recognized during the year of 2017 as compared to a gain of approximately HK\$89 million recognized in the year of 2016 in relation to the convertible bonds issued by the Company; and (iv) an increase of approximately HK\$72 million in the Group’s operating expenses for the year ended 31 December 2017 as a result of the exploration and development of the media and culture business.

The information contained in this announcement is only based on the preliminary assessment made by the Board on the unaudited consolidated management accounts of the Group for the year ended 31 December 2017 and the information currently available to the Board, which have not been audited or reviewed by the Company’s auditor and the Company’s audit committee.

**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**  
**Yan Xu**  
*Chairman*

Hong Kong, 14 March 2018

*As at the date of this announcement, the Board comprises six executive Directors, namely Mr. Yan Xu, Mr. Chau Chit, Mr. Luo Lei, Ms. Chen Hong, Mr. Hung Ching Fung and Mr. Li Haitian; 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. Kong Chi Mo and Mr. Hong Tao.*