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**STARLIGHT CULTURE
ENTERTAINMENT**

CICFH INVESTMENT MANAGEMENT COMPANY LIMITED
(Incorporated in the BVI with limited liability)

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)

JOINT ANNOUNCEMENT

(1) CLOSE OF MANDATORY UNCONDITIONAL CASH OFFERS BY OPTIMA CAPITAL LIMITED ON BEHALF OF CICFH INVESTMENT MANAGEMENT COMPANY LIMITED TO ACQUIRE ALL THE ISSUED SHARES AND OUTSTANDING CONVERTIBLE BONDS OF STARLIGHT CULTURE ENTERTAINMENT GROUP LIMITED (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY CICFH INVESTMENT MANAGEMENT COMPANY LIMITED AND PARTIES ACTING IN CONCERT WITH IT);
(2) RESULTS OF THE OFFERS; AND
(3) PUBLIC FLOAT OF THE COMPANY

Financial adviser to CICFH Investment Management Company Limited

 **OPTIMA
CAPITAL**
Optima Capital Limited

Reference is made to (i) the announcement jointly issued by CICFH Investment Management Company Limited (the “**Offeror**”) and Starlight Culture Entertainment Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 14 September 2018 in relation to, among other things, the Transfer and the Offers; and (ii) the composite offer and response document jointly issued by the Offeror and the Company dated 5 October 2018 relating to the Offers (the “**Composite Document**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

1. CLOSE OF THE OFFERS AND RESULTS

Close of the Offers

The Offeror and the Company jointly announce that the Offers were closed at 4:00 p.m. on Friday, 26 October 2018 and were not revised or extended by the Offeror.

Results of the Offers

As at 4:00 p.m. on Friday, 26 October 2018 (i.e. the Closing Date), (i) valid acceptance in respect of a total of 222 Offer Shares under the Share Offer, representing approximately 0.00% of the total number of the issued Shares as at the date of this joint announcement; and (ii) no valid acceptance under the Convertible Bonds Offer, has been received.

Shareholding structure of the Company

Immediately prior to the commencement of the Offer Period, the Offeror and parties acting in concert with it did not hold, control or have direction over any Shares or any rights over Shares. Immediately after the Completion and before the commencement of the Offers, the Offeror and parties acting in concert with it owned a total of 369,313,514 Shares (being the Sale Shares and representing approximately 54.83% of the total number of issued Shares as at the date of the Completion). Immediately upon the close of the Offers and as at the date of this joint announcement, taking into account the valid acceptance in respect of 222 Offer Shares under the Share Offer, the Offeror and parties acting in concert with it are interested in 369,313,736 Shares, representing approximately 54.83% of the total number of issued Shares as at the date of this joint announcement.

Save as disclosed above, none of the Offeror and parties acting in concert with it (i) held, controlled or had direction over any Shares and rights over Shares before the Offer Period; (ii) had acquired or agreed to acquire any Shares or any rights over Shares during the Offer Period; and (iii) had borrowed or lent any relevant securities of the Company (as defined in Note 4 to Rule 22 of the Takeovers Code) during the Offer Period.

Set out below is the shareholding structure of the Company (i) immediately after the Completion and before the commencement of the Offers; and (ii) immediately upon the close of the Offers and as at the date of this joint announcement:

	Immediately after the Completion and before the commencement of the Offer Period		Immediately upon the close of the Offers and as at the date of this joint announcement	
	<i>Number of Shares</i>	<i>Approximately %</i>	<i>Number of Shares</i>	<i>Approximately %</i>
The Offeror and parties acting in concert with it	<u>369,313,514</u>	<u>54.83</u>	<u>369,313,736</u>	<u>54.83</u>
Directors				
Mr. Chau Chit (<i>Note 1</i>)	49,693,600	7.38	49,693,600	7.38
Mr. Hung Ching Fung (<i>Note 2</i>)	1,500,000	0.22	1,500,000	0.22
Ms. Chen Hong	200,400	0.03	200,400	0.03
Public Shareholders				
Other public Shareholders	<u>252,857,285</u>	<u>37.54</u>	<u>252,857,063</u>	<u>37.54</u>
Total	<u><u>673,564,799</u></u>	<u><u>100.00</u></u>	<u><u>673,564,799</u></u>	<u><u>100.00</u></u>

Notes:

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

Settlement of the Offers

Remittances in respect of the cash consideration payable (after deducting the seller's ad valorem stamp duty) for the Offer Shares tendered under the Share Offer will be despatched to the Independent Shareholders accepting the Share Offer by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days following the date of receipt of all relevant documents required to render such acceptances complete and valid in accordance with the Takeovers Code.

The latest date for posting of remittances for the amounts due in respect of valid acceptances received under the Offers will be Tuesday, 6 November 2018.

2. PUBLIC FLOAT

Immediately after the close of the Offers, 252,857,063 Shares are held by the public (as defined under the Listing Rules), representing approximately 37.54% of the total number of issued Shares as at the date of this joint announcement. Accordingly, the Company continues to satisfy the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules.

For and on behalf of
**CICFH Investment Management
Company Limited**
Li Sha
Sole director

By order of the Board
**Starlight Culture Entertainment
Group Limited**
Luo Lei
*Executive Director and
Chief Executive Officer*

Hong Kong, 26 October 2018

As at the date of this joint announcement, the Board of the Company comprises six executive Directors, namely Mr. Gao Qun, 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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Offeror and parties acting in concert with it), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the sole director of the Offeror) have been arrived at upon due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading

As at the date of this joint announcement, the sole director of the Offeror is Ms. Li Sha.

The sole director of the Offeror and Mr. Xu Peng jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than the information relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at upon due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.