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STARLITE

HOLDINGS LIMITED

星光集團有限公司*

(Incorporated in Bermuda with limited liability)

(於百慕達註冊成立之有限公司)

STOCK CODE 股份代號: 403

DISCLOSEABLE TRANSACTION UPDATE ON THE DISPOSAL OF PROPERTY

Reference is made to the announcement of Starlite Holdings Limited dated 4 July 2019 in relation to the Disposal (the “**Announcement**”). Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcement.

On 4 July 2019, the Board announced that the Vendor, an indirect wholly-owned subsidiary of the Company, entered into the Provisional SPA with the Purchaser, an independent third party, in relation to the disposal of the Property for the consideration of HK\$21,512,400. The formal sale and purchase agreement in respect of the Disposal (the “**Formal SPA**”) was entered into on 18 July 2019 and the completion of the Disposal is expected to take place on or before the Completion Date i.e. 26 September 2019.

The Board wishes to announce that the Purchaser has failed to pay the balance of the Consideration by the Completion Date and accordingly completion of the Disposal did not take place on the Completion Date.

The Board will keep shareholders and potential investors of the Company informed of any further material development by way of announcement as and when appropriate.

On behalf of the Board
Starlite Holdings Limited
Lam Kwong Yu
Chairman

Hong Kong, 26 September 2019

As at the date of this announcement, the executive directors of the Company are Mr. Lam Kwong Yu, Mr. Tin Shing and Mr. Poon Kwok Ching, the non-executive directors are Ms. Yeung Chui, Mr. Tai Tzu Shi, Angus and Mr. Cheung Chi Shing, Charles, and the independent non-executive directors are Mr. Chan Yue Kwong, Michael, Mr. Kwok Lam-Kwong, Larry, SBS, JP and Mr. Tam King Ching, Kenny.

** For identification purpose only*