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S T A R L I T E

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

VOLUNTARY ANNOUNCEMENT INTENTION TO CONDUCT ON-MARKET SHARE REPURCHASE

This is a voluntary announcement made by Starlite Holdings Limited (the “**Company**”) to provide its shareholders and potential investors with information in relation to the latest developments regarding the Company.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to announce that it has an intention to exercise its powers under the general mandate (the “**Share Repurchase Mandate**”) given to the Board pursuant to the resolutions of the shareholders of the Company (the “**Shareholders**”) passed on 20th August, 2021, to repurchase shares of the Company (the “**Shares**”) not exceeding 10% of the total number of the issued Shares as at 20th August, 2021 (the “**Proposed Share Repurchase**”), with such mandate to expire upon whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum of association and bye-laws of the Company or by any applicable laws to be held; and (c) the date on which the authority given under the ordinary resolution approving the Share Repurchase Mandate is revoked or varied by way of ordinary resolution of the Shareholders.

On 26th November, 2021, the Board formally resolved to utilize the Share Repurchase Mandate to repurchase Shares in the open market from time to time at a maximum aggregate price of HK\$10 million.

Pursuant to Rule 10.06(2)(e) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), an issuer shall not purchase its shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) at any time after inside information has come to its knowledge until the information is made publicly available. In particular, during the period of one month immediately preceding the earlier of (i) the date of the board meeting for the approval of the issuer’s results for any year, half-year, quarterly or any other interim period; and (ii) the deadline for the issuer to announce its results for any

year or half-year under the Listing Rules, or quarterly or any other interim period, and ending on the date of the results announcement, the issuer shall not purchase its shares on the Stock Exchange, unless the circumstances are exceptional.

The Company will conduct the Proposed Share Repurchase in compliance with the memorandum of association and bye-laws of the Company, the Listing Rules, the Codes on Takeovers and Mergers and Share Buy-backs, the laws of Bermuda and all applicable laws and regulations to which the Company is subject to.

If as a result of a repurchase pursuant to the Proposed Share Repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Hong Kong Code on Takeovers and Mergers (the "**Takeovers Code**"). Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code. It is the intention of the Board to implement the Proposed Share Repurchase only in such a way and only to such an extent that it would not cause a mandatory general offer obligation to arise for the Shareholders under Rule 26 of the Takeovers Code. The Directors will also not implement the Proposed Share Repurchase in such a way or to such an extent which would result in the number of listed Shares of the Company which are in the hands of the public falling below the relevant prescribed minimum percentage as required under the Listing Rules.

The Board believes that the Proposed Share Repurchase in the present conditions will demonstrate the Company's confidence in its own business outlook and prospects and would, ultimately, benefit the Company and create value to the Shareholders. The Board believes that the current financial resources of the Company would enable it to implement the Proposed Share Repurchase while maintaining a solid financial position.

Shareholders and potential investors should note that any repurchase may be done subject to market conditions and at the Board's absolute discretion. There is no assurance of the timing, quantity or price of any repurchase. Shareholders and potential investors should therefore exercise caution when dealing in the Shares.

By Order of the Board
Starlite Holdings Limited
Lam Kwong Yu
Chairman

Hong Kong, 10th December, 2021

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, non-executive Director is Ms. Yeung Chui 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*