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CHINA STAR ENTERTAINMENT LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 326)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Reference is made to the announcement of China Star Entertainment Limited (the “**Company**”) dated 24 June 2022 (the “**Announcement**”) in relation to the extension of the Final Repayment Date pursuant to the Third Deed of Variation (the “**Transaction**”) which constitutes a major and connected transaction for the Company. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless stated otherwise.

The Board is pleased to announce that the Independent Board Committee has approved the appointment of Astrum Capital Management Limited, a corporation licensed to carry out type 1 (dealing in securities), type 2 (dealing in futures contracts), type 6 (advising on corporate finance) and type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as the independent financial adviser of the Company (the “**Independent Financial Adviser**”) to advise the Independent Board Committee and the Independent Shareholders in respect of the Transaction.

A letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the Transaction will be included in the circular to be despatched by the Company to the Shareholders on or before 26 August 2022.

By Order of the Board
CHINA STAR ENTERTAINMENT LIMITED
Heung Wah Keung
Chairman

Hong Kong, 18 July 2022

As at the date of this announcement, the executive Directors are Mr. Heung Wah Keung, Ms. Chen Ming Yin, Tiffany and Ms. Li Yuk Sheung and the independent non-executive Directors are Mr. Hung Cho Sing, Mr. Ho Wai Chi, Paul and Mr. Tang Chak Lam, Gilbert.