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Ocean Star Technology Group Limited

海納星空科技集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8297)

VOLUNTARY ANNOUNCEMENT FUTURE DEVELOPMENT STRATEGY

This announcement is made by the board (the “**Board**”) of directors of Ocean Star Technology Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis for the purpose of keeping shareholders and potential investors informed of the future development strategy of the Group.

As at the date of this announcement, the Group is a leading retailer of lingerie with shaping functions in Hong Kong. As disclosed in the Company’s third quarterly results report as of 31 December 2022, while focusing on lingerie with shaping functions, the Group would also proactively seek for potential business opportunities to diversify the Group’s business base.

The Board announced that in addition to focusing on the existing lingerie business, the Group is planning to enter the great health industry by developing a health product and service system based on the theory of Chinese medicine, focusing on health management, chronic disease treatment, disease prevention, and anti-aging. The main development direction of the Group is to build a moxibustion chain and an industrial chain to create a one-stop health management platform and the biomedical field. The Group will set up Ocean Star Health Industry Development Co., Ltd.* (海納星空健康產業發展有限公司) to carry out such businesses, and is under preliminary negotiations with domestic moxibustion operators on the establishment of moxibustion supply industry chain cooperation.

The Group’s goal is to develop the great health industry business into a new business of the Group in order to achieve diversification of the Group’s business base, increase income source, and achieve business growth. The Board will announce the business progress achieved to keep shareholders and potential investors informed.

* For identification purpose only

The Group will make further announcements in accordance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (“**GEM Listing Rules**”) as and when appropriate or when necessary.

By order of the Board
Ocean Star Technology Group Limited
Zheng Sihu
Chairman and Executive Director

Hong Kong, 14 April 2023

As at the date of this announcement, the executive Directors are Mr. Zheng Sihu, Mr. Tam Chak Chi and Mr. Xu Xue; and the independent non-executive Directors are Mr. Lai Kim Fung, Mr. Tang Yiu Kay and Mr. Tong Zhu.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Information” page of the Stock Exchange website at www.hkex.com.hk for at least 7 days from the date of its publication and will also be published on the Company’s website at www.bodibra.com.