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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)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent

uSMART Securities

盈立證券

Reference is made to the announcement of Ocean Star Technology Group Limited (the “**Company**”) dated 29 May 2024 in relation to the placing of new shares under general mandate (the “**Announcement**”). Unless defined otherwise, capitalised terms used below shall have the same meaning as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that the condition set out in the Placing Agreement had been fulfilled and Completion took place on 24 June 2024. An aggregate of 41,832,500 Placing Shares have been successfully placed to not less than six individual Placees at the Placing Price of HK\$0.1 per Placing Share.

The 41,832,500 Placing Shares represent approximately (i) 4.0% of the issued share capital of the Company immediately before Completion; and (ii) 3.9% of the issued share capital of the Company as enlarged by the issue and allotment of the Placing Shares immediately upon Completion.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, (i) each of the Placees is an Independent Third Party; and (ii) none of the Placees has become a substantial Shareholder (as defined in the GEM Listing Rules) upon Completion.

UPDATE ON USE OF PROCEEDS

As disclosed in the Announcement, the gross proceeds and the estimated net proceeds from the Placing (assuming all the 175,685,500 Placing Shares have been fully placed) would amount to approximately HK\$17.6 million and HK\$17.3 million, respectively. The Company initially intended to apply the estimated net proceeds from the Placing as to approximately (i) HK\$6.9 million for the development of great health business; (ii) HK\$5.2 million for the operation and business enhancement of lingerie products segment; and (iii) HK\$5.2 million for general working capital.

Based on the 41,832,500 Placing Shares actually placed upon Completion, the actual gross proceeds and net proceeds (after deducting the placing commission and other related expenses and professional fees) from the Placing amounted to approximately HK\$4.2 million and HK\$4.0 million, respectively. The Company intends to apply the actual net proceeds as to approximately (i) HK\$1.6 million for the development of great health business; (ii) HK\$0.8 million for the operation and business enhancement of lingerie products segment; and (iii) HK\$1.6 million for general working capital.

Based on the actual net proceeds of approximately HK\$4.0 million under the Placing, the net price per Placing Share is approximately HK\$0.0957.

EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structure of the Company (i) immediately before Completion; and (ii) immediately upon Completion:

Shareholders	Immediately before Completion		Immediately upon Completion	
	No. of Shares	Approximate %	No. of Shares	Approximate %
Director				
Ms. Chen Lizhu	9,550,000	0.9	9,550,000	0.9
Public Shareholders				
The Places	7,235,000	0.7	49,067,500	4.6
Other public Shareholders	1,019,529,500	98.4	1,019,529,500	94.5
<i>Sub-total</i>	<u>1,026,764,500</u>	<u>99.1</u>	<u>1,068,597,000</u>	<u>99.1</u>
Total	<u>1,036,314,500</u>	<u>100.0</u>	<u>1,078,147,000</u>	<u>100.0</u>

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

Hong Kong, 24 June 2024

As at the date of this announcement, the executive Directors are Mr. Zheng Sihu, Ms. Chen Lizhu, Mr. Chiu G Kiu Bernard, Mr. Xu Xue and Mr. Sun Tian; 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 website of the Stock Exchange 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.