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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)

SUPPLEMENTAL ANNOUNCEMENT REGARDING PLACING OF NEW SHARES UNDER GENERAL MANDATE

References are made to the announcements of Ocean Star Technology Group Limited (the “**Company**”) dated 25 November 2024 and 17 December 2024 regarding the proposed placing of up to 215,500,000 Placing Shares of the Company under general mandate (the “**Placing Announcement**”). Capitalised terms used in this announcement have the same meanings as those defined in the Placing Announcement unless defined otherwise herein.

The Board wishes to provide the Shareholders and potential investors of the Company with additional information in relation to (i) the detailed breakdown of the relevant use of proceeds from the previous fundraising activities in the past 12 months, and (ii) detailed use of net proceeds.

DETAILED BREAKDOWN OF THE RELEVANT USE OF PROCEEDS FROM THE PREVIOUS FUNDRAISING ACTIVITIES IN THE PAST 12 MONTHS

Placing completed on 4 December 2023 (the “Placing 1”)

On 3 November 2023, the Group and a placing agent entered into a placing agreement pursuant to which the Company has conditionally agreed to place through the placing agent, on a best effort basis, up to 200,000,000 placing shares at the placing price of HK\$0.20 per placing shares to not less than six placees who and whose beneficial owners shall be independent third parties. The reason for the Placing 1 was to, among others, broaden shareholder and capital base as well as to strengthen the financial position of the Group for its long-term business development and growth. The market price per share of the Company was HK\$0.236 as quoted on the Stock Exchange on 3 November 2023, being the date of the Placing 1.

The Placing 1 was completed on 4 December 2023. An aggregate of 26,314,500 placing shares (the aggregate nominal value of which amounted to HK\$263,145 based on the par value of HK\$0.01) have been successfully placed to five individual placees, namely (i) Ms. ZHAO Yifang (趙一方); (ii) Ms. CHEN Wanzhen (陳婉珍); (iii) Ms. SHENG Jianfang (盛建芳); (iv) Ms. LYU Qiuhong (呂秋紅); and (v) Ms. SHI Yaping (施亞萍) with gross and net proceeds of approximately HK\$5.3 million (equivalent to approximately HK\$0.201 per placing share) and HK\$5.1 million (equivalent to approximately HK\$0.1937 per placing share) as set out in the Company’s announcement dated 4

December 2023. The Company intended to use the proceeds for (1) the development of great health business; (2) the operation and business enhancement of lingerie products segment; and (3) general working capital.

As of 30 September 2024, the Group had fully utilised the net proceeds from the Placing 1.

Use of net proceeds from the Placing 1	Planned use of proceeds as per announcement dated 4 December 2023	Actual use of net proceeds up to 31 March 2024	Actual use of net proceeds up to 30 September 2024	Unused total net proceeds as at 30 September 2024
	HK\$ million	HK\$ million	HK\$ million	HK\$ million
Development of great health business	2.00	0.25	1.75	-
Operation/Business enhancement of lingerie products	1.60	0.75	0.85	-
Working capital	1.50	0.59	0.91	-
Total	5.10	1.59	3.51	-

Placing completed on 24 June 2024 (the “Placing 2”)

On 29 May 2024, the Group and a placing agent entered into a placing agreement pursuant to which the Company has conditionally agreed to place through the placing agent, on a best effort basis, up to 175,685,500 placing shares at the placing price of HK\$0.10 per placing shares to not less than six placees who and whose beneficial owners shall be independent third parties. The reason for the Placing 2 was to, among others, broaden shareholder and capital base as well as to strengthen the financial position of the Group for its long-term business development and growth. The market price per share of the Company was HK\$0.094 as quoted on the Stock Exchange on 29 May 2024, being the date of the Placing 2.

The Placing 2 was completed on 24 June 2024. An aggregate of 41,832,500 placing shares (the aggregate nominal value of which amounted to HK\$418,325 based on the par value of HK\$0.01) have been successfully placed to not less than six placees with gross and net proceeds of approximately HK\$4.2 million (equivalent to approximately HK\$0.100 per placing share) and HK\$4.0 million (equivalent to approximately HK\$0.0957 per placing share) as set out in the Company’s announcement dated 24 June 2024. The Company in intended to use the proceeds for (1) the development of great health business; (2) the operation and business enhancement of lingerie products segment; and (3) general working capital.

As of 30 September 2024, the Group had fully utilised the net proceeds from the Placing 2.

Use of net proceeds from the Placing 2	Planned use of proceeds as per announcement dated 24 June 2024	Actual use of net proceeds up to 30 September 2024	Unused total net proceeds as at 30 September 2024
	HK\$ million	HK\$ million	HK\$ million
Development of great health business	1.60	1.60	-
Operation/Business enhancement of lingerie products	0.80	0.80	-
Working capital	1.60	1.60	-
Total	4.00	4.00	-

DETAILED USE OF NET PROCEEDS

As disclosed in the Company’s announcement dated 25 November 2024, the net proceeds from the Placing amount to approximately HK\$8.36 million (assuming the Placing Shares are fully placed and after all relevant expenses) are intended to be allocated as follows: (a) HK\$0.836 million for future

investment opportunities; (b) HK\$6.689 million for repayment of other payables and (c) HK\$0.836 million for general working capital.

The Group's working capital requirements include overhead expenses of the Hong Kong head office, directors' and staff salaries, professional fees and other operational costs. With respect to the portion of the net proceeds allocated for developing the Group's businesses, these funds are expected to be used primarily for the Group's core business in Hong Kong, including but not limited to the expansion of the sales and marketing team of the lingerie products business. The Board will carefully review the allocation of funds and look for investment in projects that can contribute to the Group's revenue growth. These investments are expected to effectively enhance the Company's value. As of the date of this announcement, no specific new business opportunities for the application of these proceeds have been identified.

Save as disclosed above, all other information as set out in the announcements dated 25 November 2024 and 17 December 2024 remain unchanged. This announcement is supplemental to and should be read in conjunction with the aforesaid announcements.

As the Placing Agreement may or may not complete, Shareholders and potential investors of the Company should exercise caution when dealing in the Shares or any other securities of the Company.

By order of the Board
Ocean Star Technology Group Limited
Sun Tian
Chairman and Executive Director

Hong Kong, 18 December 2024

As at the date of this announcement, the executive Directors are Mr. Sun Tian, Ms. Chen Lizhu, Mr. Xu Xue and Ms. Yang Xueling; 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.