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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 Agents

Pinestone Securities Limited

Ruisen Port Securities Limited

References are made to the announcements of Ocean Star Technology Group Limited (the “**Company**”) dated 25 November 2024, 17 December 2024 and 18 December 2024 in relation to the placing of up to 215,500,000 new shares under general mandate (the “**Announcements**”). Unless defined otherwise, capitalised terms used herein shall have the same meaning as those defined in the Announcements.

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 30 December 2024. An aggregate of 215,500,500 Placing Shares have been successfully placed to not less than six individual Placees at the Placing Price of HK\$0.04 per Placing Share.

The 215,500,500 Placing Shares represent (i) approximately 19.99% of the issued share capital of the Company immediately before Completion; and (ii) approximately 16.66% of the issued share capital of the Company as enlarged by the allotment and issue 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 and where appropriate, their respective ultimate beneficial owners, is an Independent Third Party; and (ii) none of the Placees has become a substantial Shareholder (within the meaning of the GEM Listing Rules) upon Completion.

UPDATE ON USE OF PROCEEDS

The net proceeds after deducting the placing commission, professional fees and all related expenses from the Placing amounted to approximately HK\$8.36 million, which are intended to be used as to (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.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before Completion; and (ii) immediately after Completion is set out below:

	Immediately before completion		Immediately upon completion	
	No. of Shares	%	No. of Shares	%
Ms. Chen Lizhu (<i>note 1</i>)	9,550,000	0.89	9,550,000	0.74
Placees	-	0.00	215,500,000	16.66
Other public Shareholders	<u>1,068,597,000</u>	<u>99.11</u>	<u>1,068,597,000</u>	<u>82.60</u>
Total	<u>1,078,147,000</u>	<u>100.00</u>	<u>1,293,647,000</u>	<u>100.00</u>

Note

1. Ms. Chen Lizhu is an executive director of the Company.

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

Hong Kong, 30 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; the non-executive Director is Mr. Shi Zhu, and the independent non-executive Directors are Mr. Lai Kim Fung, Mr. Tong Zhu and Ms. Mo Li.

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's 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.