# 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)**

## INSIDE INFORMATION

## (1) QUARTERLY UPDATE ON THE DELAY IN PUBLICATION OF 2024/25 ANNUAL RESULTS AND DESPATCH OF THE 2024/25 ANNUAL REPORT; AND (2) CONTINUED SUSPENSION OF TRADING

This announcement is made by Ocean Star Technology Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 17.10(2)(a) of the Rules Governing the Listing of Securities on GEM (the "**GEM Listing Rules**") of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 27 June 2025 and 2 July 2025 in relation to (1) delay in publication of the annual results for the year ended 31 March 2025 ("**2024/25 Annual Results**") and possible delay for despatch of the annual report for the year ended 31 March 2025 ("**2024/25 Annual Report**"); (2) postponement of board meeting; and (3) suspension of trading (the "**Announcements**"). Unless the context requires otherwise, capitalized terms used in this announcement shall bear the same meaning as defined in the Announcements.

As disclosed in the Announcements, the delay (the "**Delay**") in the publication of the 2024/25 Annual Results was mainly because the Company was still in the process of collecting and collating the necessary information and documents for the auditor of the Company (the "**Auditor**") to complete the auditing process.

The Company is working diligently with the Auditor and other professional parties to complete the auditing process. Based on discussions with the Auditor and other professional parties and the latest information available to the management of the Company, the expected date of publication of the 2024/25 Annual Results is before the end of November 2025, subject to the completion of all audit work as agreed with the Auditor. The announcement on the date of the Board Meeting and the 2024/25 Annual Report is also expected to be published in due course thereafter.

After due and careful consideration, the Board is of the view that it would not be appropriate for the Company to publish its unaudited financial results for the year ended 31 March 2025 based on its management accounts which have yet to be agreed with the Auditor at this stage as such management accounts does not reflect the complete and accurate financial performance and position of the Group without taking into account of the outstanding information in respect of certain subsidiaries of the Group. As such, publication of unaudited management accounts may cause confusion and may be misleading to the shareholders and potential investors of the Company.

However, the Company would also like to provide additional information to its shareholders and potential investors relating to the Delay.

## FURTHER INFORMATION AND UPDATES ON THE DELAY

The major outstanding matters, the current progress to resolve such matters, the major reasons for the Delay and remedial actions taken are set out in further detail below.

### (1) Major outstanding matters

The following outstanding information and documents are still pending to complete the audit for the 2024/25 Annual Results:

#### *(a) Delay of Receipt of Bank Confirmations*

The Group has bank accounts with 11 banks. Up to the date of this announcement, most of such bank confirmations have been obtained with a few bank confirmations remaining outstanding and alternative procedures being discussed.

#### *(b) Delay of Completion of Valuation Reports*

The Group has engaged a valuer but four valuations reports are still outstanding in relation to (i) valuation of the Group's 100% equity interests in My Heart Bodibra Limited (including its subsidiary); (ii) valuation of the Expected Credit Losses of the Group's loan receivables, trade and other receivables; (iii) valuation of the Group's potential liabilities of long service payment; and (iv) valuation of the Group's other investments.

Up to the date of this announcement, the draft valuation report has been prepared for item (iv) and is being reviewed by the Auditor. Completion of the remaining valuation reports is pending the relevant accounts discussed below.

### *(c) Delay in Preparation of Relevant Accounts*

Up to the date of this announcement, the management accounts for the year ended 31 March 2025 of some of the Group's subsidiaries have been prepared and being reviewed by the Auditors, who have not identified any audit issues, while the preparation of the management accounts for the year ended 31 March 2025 of a few remaining Group's subsidiaries (including My Heart Bodibra Limited, a major operating subsidiary of the Group), the consolidated accounts for the Group for the year ended 31 March 2025 and certain relevant supporting documents is still pending.

### (2) Primary reasons for the Delay

The primary reasons for the delay are the high turnover of financial and administrative staff over the past 12 months, including the departure of the former financial controller. This has adversely affected the progress of the audit and the preparation of the necessary documents and information. In particular, as some of the departing staff were authorized signatories for bank confirmations, the Group had to complete the signatory change process before obtaining the bank confirmations. In addition, despite follow-ups and reminders from the Board (including members of the audit committee), the former staff were also generally uncooperative, creating difficulties for the remaining staff and management.

### (3) Remedial actions

The Company believes this is a one-off incident due to the abovementioned reasons. Upon realising that certain financial accounts and other necessary information and documents were not prepared based on the original schedule or otherwise has not been provided to the auditor to ensure timely completion of the audit, the Company (i) urgently engaged an outside accounting firm to act as Financial Consultant at the end of July 2025 to provide additional manpower to assist in the preparation of the relevant accounts, including gathering relevant information and preparing data entries in the Company's accounting system manually; (ii) actively pursued outstanding information and completion of handover arrangements with former staff; and (iii) initiated the recruitment process for new financial and administrative personnel, resulting in the successful appointment of two staff members and the Company with appropriate qualifications and experience.

## CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 July 2025 and will remain suspended until further notice. Further announcement(s) will be made by the Company as and when appropriate in accordance with the GEM Listing Rules.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 10 October 2025

*As at the date of this announcement, the executive Directors are Mr. Sun Tian, Ms. Chen Lizhu, Mr. Xu Xue, Mr. Yang Mingyuan, Ms. Zhou Ying 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, Mr. Han Zhenghai and Mr. Hong Sze Lung.*

*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 Listed Company Information" page of the Stock Exchange's website at www.hkexnews.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.*