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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 STRATEGIC COOPERATION WITH NANTONG HONGLIAN INFORMATION TECHNOLOGY LIMITED

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

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that on 28 June 2022, the Company entered into a strategic cooperation framework agreement (the “**Framework Agreement**”) with 南通鴻鏈資訊技術有限公司 (Nantong Honglian Information Technology Limited*) (“**Nantong Honglian**”, together with the Company, the “**Parties**”) (the “**Strategic Cooperation**”).

THE STRATEGIC COOPERATION

According to the Framework Agreement, the Parties shall leverage on their resources in the Strategic Cooperation based on their shared beliefs about e-commerce business. The Parties agree to cooperate in the development of the e-commerce online platform and the offline sales channel for the lingerie and related products of the Company by leveraging the edge of Nantong Honglian in e-commerce operation and technology and the brand awareness of the Company.

The Framework Agreement is valid for a term of one year upon execution.

REASONS FOR AND BENEFITS OF THE STRATEGIC COOPERATION

The Group is principally engaged in the designing, manufacturing and sales of core lingerie products under the core brand of “Bodibra” and sub-brands, namely “June”, “oobiki”, “Bodicare” and “invisi”. The Group also sells breast cream, panties, nude bras, swimwear, bras straps and pads, and waist bands; carries out trading of garments business; and provides beauty services.

Nantong Honglian is a company with limited liability established under the laws of the People’s Republic of China. Nantong Honglian is principally engaged in self-owned e-commerce online platform.

The Framework Agreement is in line with the business strategies of the Group to explore business opportunities. The Directors believe that it will be able to leverage on the expertise, experience and business network of the Parties to create synergistic effect in tapping into the e-commerce platform in order to enlarge the direct sales coverage of various lingerie and related products. The Company believes that the Framework Agreement provides a valuable opportunity for the Group’s business operation and growth and is in the interest of the Company and the Shareholders as a whole.

To the best of the Directors’ knowledge, information and belief, and having made all reasonable enquires, each of Nantong Honglian and its ultimate beneficial owner is independent of, and not connected with, the Company and any of its connected persons (as defined in the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”)).

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

By order of the Board
Ocean Star Technology Group Limited
Tam Chak Chi
Executive Director

Hong Kong, 28 June 2022

As at the date of this announcement, the executive Directors are 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 Announcements” 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.

** for identification purpose only*