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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)

PROFIT WARNING

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

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the information currently available to the Board, including the unaudited consolidated management accounts of the Group for the nine months ended 31 December 2022, the Group is expected to record a loss attributable to owners of the Company of approximately HK\$18.0 million for the nine months ended 31 December 2022 as compared to a loss attributable to owners of the Company of approximately HK\$0.9 million for the nine months ended 31 December 2021. The Board considers that the increase in the estimated amount of loss attributable to owners of the Company was mainly attributable to the following factors: (1) the decrease in sales volume due to persistent weak consumer sentiment for retail sales; (2) the significant increase in depreciation of right-of-use assets and staff cost; and (3) the unrealized loss on financial assets.

As the Company is still in the course of finalizing its third quarterly results of the Group for the nine months ended 31 December 2022, the information contained in this announcement is only based on a preliminary assessment made by the Board with reference to the unaudited consolidated management accounts of the Group for the nine months ended 31 December 2022 and the information currently available to the Company. Such information has neither been confirmed nor audited by the auditor of the Company or audit committee of the Board and may be subject to material change. Shareholders and investors are advised to refer to the third quarterly results of the Group for the nine months ended 31 December 2022 to be published in due course.

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

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

Hong Kong, 6 February 2023

As at the date of this announcement, the executive Directors are Mr. Zheng Sihu, 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 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.