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Star Properties Group (Cayman Islands) Limited
星星地產集團(開曼群島)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1560)

POSITIVE PROFIT ALERT

This announcement is made by Star Properties Group (Cayman Islands) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2020 and the information currently available to the Group, it is expected that the Group will record a profit attributable to the equity Shareholder for the six months ended 30 June 2020 as compared to the loss recorded by the Group for the six months ended 30 June 2019. Such expected profit for the six months ended 30 June 2020 was primarily due to the completion of the very substantial disposal of the sale share of Rainbow Red Holdings Limited, which was an indirectly wholly-owned subsidiary of the Company, and the shareholder’s loan which has disclosed on the announcement dated 31 December 2019 and 28 February 2020 and the circular dated 28 May 2020.

The Company is still in the process of finalising the financial results of the Group for the six months ended 30 June 2020. The information contained in this announcement is only based on the preliminary review and analysis of the latest unaudited consolidated management accounts of the Group and the information currently available to the Group and is not based on any figures or information audited or reviewed by the Company's independent auditor, and may be subject to amendments. As such, the above information is provided for the Shareholders' and potential investors' reference only. The Shareholders and potential investors are advised to read carefully in the interim results announcement of the Company which is expected to be published in late August 2020.

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

For and on behalf of the Board
Star Properties Group (Cayman Islands) Limited
Chan Man Fai Joe
Chairman

Hong Kong, 20 August 2020

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Chan Man Fai Joe (Chairman and chief executive officer), Ms. Cheung Wai Shuen, Mr. Liu Hon Wai and Mr. Pong Kam Keung; one non-executive Director, namely Mr. Yim Kwok Man; and three independent non-executive Directors, namely Dr. Wong Wai Kong, Mr. Lee Chung Ming Eric and Ms. Chan Wah Man Carman.