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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)

**LAPSE OF MAJOR AND CONNECTED TRANSACTION
IN RELATION TO THE ACQUISITION OF
THE ENTIRE ISSUED SHARE CAPITAL OF
AND SHAREHOLDERS' LOAN OWING BY
METROPOLITAN GROUP (BVI) LIMITED**

References are made to the announcements of Star Properties Group (Cayman Islands) Limited (the “**Company**”) dated 24 January 2020 and 17 April 2020 and the circular of the Company dated 27 March 2020 (the “**Circular**”) in relation to the Transactions. Capitalised terms used in this announcement shall have the same meanings as defined in the Circular, unless otherwise stated.

Pursuant to the Acquisition Agreement, if any of the Conditions are not fulfilled (or waived by the Company) on or before the Long Stop Date (i.e. 30 June 2020), the Vendor shall forthwith on the Long Stop Date repay the full amount of the Deposit without any interest to the Company, and the Acquisition Agreement shall cease and determine (save and except certain clauses specified in the Acquisition Agreement) and neither party shall have any obligations and liabilities thereunder save for any antecedent breaches of the terms thereof.

As certain Condition under the Acquisition Agreement has not been fulfilled or waived by the Long Stop Date, the Acquisition Agreement has lapsed on 30 June 2020 pursuant to the terms thereof and shall cease to be of any effect and neither party shall have any obligations and liabilities thereunder. The full amount of the Deposit has been repaid by the Vendor to the Company on the same day.

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

Hong Kong, 30 June 2020

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