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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 “**Stock Exchange**”) (the “**Listing Rules**”) and the Inside Information Provisions (as defined under 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 its potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2018 and the information currently available to the Group, it is expected that the Group will record a substantial increase of no less than 100% in the unaudited profit attributable to the Shareholders for the year ended 31 December 2018 as compared to that for the year ended 31 December 2017. Such increase were due to the revenue recognition from the completed project, namely The Rainbow, a grade A commercial building developed by the Group, which is situated at the 22 Wang Yip Street South, Yuen Long, New Territories, Hong Kong.

As the Company is still in the process of finalising the financial results of the Group for the year ended 31 December 2018, the information contained in this announcement is only a preliminary review made by the Board with reference to the latest unaudited consolidated management accounts of the Group and the information currently available to the Group which has not been audited or reviewed by the Company’s independent auditor and the audit committee of the Company, 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 read carefully in the final results announcement of the Company which is expected to be published at the end of February 2019.

Shareholders and potential investors of the Company 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, 31 January 2019

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 Mr. Pong Kam Keung; one non-executive Directors, namely Mr. Yim Kwok Man; and three independent non-executive Directors, namely Mr. Shiu Siu Tao, Mr. Lee Chung Ming Eric and Ms. Chan Wah Man Carman.