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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)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This announcement is made by Star Properties Group (Cayman Islands) Limited (the “Company”, together with its subsidiaries, the “Group”) on a voluntary basis to provide the shareholders and the potential investors of the Company a business update.

Reference is made to the Interim Report of the Group for the six months ended 30 June 2018, Ritzy Soar (H.K.) Limited (the “Ritzy Soar”), a subsidiary of the Company has executed 18 Provisional Sale and Purchase Agreements and Formal Sale and Purchase Agreements in relation to the acquisition of 17 residential units and 21 car parking spaces of Champion Court, No. 30 Grampian Road, Kowloon (the “Champion Court Units”) with the vendors, who, to the best knowledge and belief of the Directors, are third parties independent of the Company and its connected persons.

On the date of this announcement, as advised by legal advisor of the Company, Ritzy Soar exercised the right under the Agreement for Sale and Purchase to terminate the acquisition of the Champion Court Units.

The Group will focus to develop the current projects on hand. Leverage on its extensive network and rich experiences, the Group will continue to source quality projects and acquisition targets with an aim to create greater value for the shareholders.

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

Hong Kong, 24 August 2018

As at the date of this announcement, the Board consists of three executive Directors, namely Mr. Chan Man Fai Joe (Chairman), Ms. Cheung Wai Shuen and Mr. Liu Hon Wai; two non-executive Director, namely Mr. Pong Kam Keung and 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.