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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)

**VERY SUBSTANTIAL ACQUISITION
AND CONNECTED TRANSACTION IN RELATION TO THE
ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF AND
SHAREHOLDER'S LOAN OWING BY METROPOLITAN GROUP (BVI)
LIMITED
FURTHER DELAY IN DESPATCH OF CIRCULAR**

Reference is made to (i) the announcement of Star Properties Group (Cayman Islands) Limited (the “**Company**”) dated 21 July 2020 (the “**Announcement**”) in relation to, among other things, the acquisition of the entire issued share capital of and shareholder’s loans owing by Metropolitan Group (BVI) Limited (the “**Acquisition**”); and (ii) the announcement of the Company dated 31 August 2020 in respect of the delay in dispatch of circular in relation to the Acquisition (the “**Delay in Despatch Announcement**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As set out in the Delay in Despatch Announcement, a circular containing, among other things, (i) details of the Acquisition Agreement and the transactions contemplated thereunder; (ii) the letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Transactions; (iii) the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the Transactions; (iv) other information as required under the Listing Rules; and (v) a notice convening the EGM was expected to be despatched to the Shareholders on or before 11 September 2020.

As additional time is required for finalising certain information to be included in the circular, the expected date of despatch of the circular will be postponed to a date falling on or before 15 September 2020.

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

Hong Kong, 11 September 2020

As at the date of this announcement, the Board consists of 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.