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STAR SHINE HOLDINGS GROUP LIMITED

應星控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1440)

VOLUNTARY ANNOUNCEMENT MEMORANDUM OF UNDERSTANDING

This announcement is made by Star Shine Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis for the purpose of keeping the shareholders and potential investors of the Company informed of the latest business development of the Group.

MEMORANDUM OF UNDERSTANDING

The Board is pleased to announce that, on 2 October 2024, Hope Faith Limited (a wholly-owned subsidiary of the Company) and Asia Partners IFBD Limited (“**Asia Partners**”) entered into a non-legally binding memorandum of understanding (the “**MOU**”) in respect of a possible cooperation to host a travelling exhibition in Hong Kong for the museum brand of an iconic Portuguese footballer (the “**Museum Brand**”). The principal terms of the MOU are summarized below.

Parties:

- (1) Hope Faith Limited (a wholly-owned subsidiary of the Company)
- (2) Asia Partners IFBD Limited

Scope of cooperation:

Both parties agree to discuss and analyse details relating to the potential implementation of the travelling exhibition in Hong Kong for recognising and sharing the legend and successful story of an iconic Portuguese footballer as well as bringing an exciting experience to the football fans, tourists and general public of Hong Kong.

Asia Partners has committed to provide necessary information about the Museum Brand and participate in discussion and planning of the project. Hope Faith Limited will be responsible for logistical organization of the travelling exhibition in Hong Kong.

Duration:

The discussion period under the MOU shall not exceed 60 days on an exclusive basis from the date of signing the MOU.

Security Deposits:

Hope Faith Limited shall commit to depositing HK\$2,500,000 to Asia Partners within two days from the date of signing the MOU. The deposit of HK\$2,500,000 is fully refundable in the event that the cooperation becomes unfeasible.

INFORMATION OF ASIA PARTNERS

Asia Partners is a company incorporated in Hong Kong. Based on the information provided by Asia Partners, Asia Partners is the rightful owner of the rights pertaining to the Museum Brand and its relevant merchandise in Hong Kong.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, Asia Partners and its ultimate beneficial owners are independent third parties of the Company under the Rules Governing the Listing of Securities on the Stock Exchange.

REASONS FOR AND BENEFITS OF ENTERING INTO THE MOU

The Group is engaged in the footwear business, including design, research and development, sourcing, merchandising, quality control and sales of shoes and has successfully solicited international shoe brands as the Group's customers. The Group has been actively exploring suitable business cooperation with well-recognized brands to develop their own merchandise products (including shoes) for pursuing the strategy of enriching the Group's customer portfolio.

The Board considers that the possible cooperation under the MOU, if materialises, represents a valuable opportunity for the Group to establish a strategic collaboration relationship with a world-renowned brand, which will not only be able to enhance the corporate image and elevate the market position of the Group, but may also provide an opportunity for the Group to expand its business. The Board also believes that the possible cooperation will be able to bring a world-class sport and cultural event into Hong Kong which could align with Hong Kong's brand identity as Asia's World City and Events Capital and help promote the sport tourism industry of Hong Kong. Accordingly, the Board is of the view that the possible cooperation under the MOU is in the interests of the Company and the Shareholders as a whole.

General

The MOU does not constitute any legally binding commitment in respect of the possible cooperation with Asia Partners. Shareholders and potential investors of the Company should note that the MOU only sets out the intentions of the parties to the possible cooperation. If a legally binding and formal agreement has been signed, the Company will make further announcement(s) in accordance with the Rules Governing the Listing of Securities on the Stock Exchange as and when appropriate.

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

By the Order of the Board
Star Shine Holdings Group Limited
Tsoi Wing Sing
Chairman

Hong Kong, 2 October 2024

As at the date of this announcement, the Board comprises of Mr. Tsoi Wing Sing, Mr. Lin Minqiang, Mr. Larry Stuart Torchin, and Ms. Tsoi Lam Ki as executive Directors, and Mr. Chow Kit Ting, Dr Chiu Kwok Hung, Justin, and Mr. Mak Ming Hoi as independent non-executive Directors.