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Million Stars

MILLION STARS HOLDINGS LIMITED

萬星控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8093)

APPOINTMENT OF EXECUTIVE DIRECTOR

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The board (the “**Board**”) of directors (the “**Director(s)**”) of Million Stars Holdings Limited (the “**Company**”) is pleased to announce that Mr. Gan Xiaohua has been appointed as an Executive Director of the Company with effect from 25 July 2022.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Gan Xiaohua (“**Mr. Gan**”) has been appointed as an Executive Director of the Company with effect from 25 July 2022.

The biographical details of Mr. Gan is as follows:

Mr. Gan Xiaohua

Mr. Gan, aged 49, currently serves as the chairman of Zhejiang Surong Technology Co., Ltd. (浙江速融科技有限公司). He graduated from the Zhejiang University in July 1994 with a bachelor degree in computer application. From September 1994 to October 1999, Mr. Gan worked at Zhongcheng Xingda Electronics Co., Ltd. (中程興達電子有限公司) of the logistics center of Zhejiang University; from July 2000 to November 2008, he served as the general manager of Shanghai Zeou Information Technology Co., Ltd. (上海澤歐信息科技有限公司); from December 2008 to June 2014, he served as the chairman and general manager of Hangzhou Rongbang Investment Management Company Limited (杭州融邦投資管理有限公司); from July 2014 to June 2016, he served as the general manager of Hangzhou Guangda Equity Investment Fund Management Company Limited (杭州光大股權投資基金管理有限公司); and from July 2016 to present, he served as the chairman of Zhejiang Surong Technology Co., Ltd. (浙江速融科技有限公司).

Mr. Gan obtained the Securities Practice Qualification Certificate granted by Asset Management Association of China (中國證券投資基金業協會), and won the first “County Squire” title of Changshan County (常山縣).

Mr. Gan will enter into a service contract with the Company for a term of three (3) years commencing on 25 July 2022 unless and until terminated by either party by serving not less than three months’ written notice. Mr. Gan’s appointment is subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company. Pursuant to the service contract, Mr. Gan will receive a remuneration of HKD1.00 per annum and such other fringe benefit as the Board shall in its discretion deem appropriate. The remuneration of Mr. Gan has been reviewed by the Remuneration Committee of the Company and was determined by the Board with reference to the prevailing market conditions, and the qualifications, experience, duties and responsibilities of Mr. Gan with the Company. The remuneration of Mr. Gan is subject to review by the Board from time to time pursuant to the power conferred on it in the annual general meeting of the Company.

Save as disclosed herein, as at the date of this announcement, Mr. Gan confirms that (i) he does not have any relationship with any Director, senior management or substantial or controlling shareholders (having the meaning ascribed to it in the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”)) of the Company; (ii) he has not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) he does not have any interest in the shares or underlying shares of the Company or any of its associated corporations which is required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Save as disclosed herein, the Board is not aware of any other information in relation to Mr. Gan that is required to be disclosed to the Company nor any other information which is required to be disclosed pursuant to rules 17.50(2)(h) to (v) of the GEM Listing Rules or any other matter that needs to be brought to the attention of the shareholders of the Company in relation to Mr. Gan’s appointment.

The Board would like to take this opportunity to welcome Mr. Gan joining the Company as the Executive Director.

CONTINUED SUSPENSION OF TRADING IN SHARES

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 4 October 2021 and will remain suspended until further notice.

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

By Order of the Board
Million Stars Holdings Limited
Zhu Yongjun
Chairman and Chief Executive Officer

Hong Kong, 25 July 2022

As at the date hereof, the Board comprises Mr. Zhu Yongjun, Ms. Tian Yuan and Mr. Gan Xiaohua as executive Directors; and Mr. Chen Ce, Ms. Jiang Ying and Ms. Zhu Minli as independent non-executive Directors.

This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Information” page for at least 7 days from the day of its publication and on the website of the Company at <http://www.millionstars.hk>.