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Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated Thursday, December 15, 2022 (the “**Prospectus**”) issued by STAR CM Holdings Limited (the “**Company**”).

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or in any other jurisdiction. The Offer Shares have not been and will not be registered under the United States Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”) or securities law of any state or other jurisdiction of the United States and may not be offered, sold, pledged or transferred within the United States, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. There will be no public offer of the Offer Shares in the United States. The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

In connection with the Global Offering, China Securities (International) Corporate Finance Company Limited, as Stabilizing Manager (the “**Stabilizing Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may effect transactions with a view to stabilizing or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager, its affiliates or any person acting for it to conduct any such stabilizing action, which, if commenced, will be done at the absolute discretion of the Stabilizing Manager and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on the 30th day of the last day for lodging of applications under the Hong Kong Public Offering (being Thursday, January 19, 2023). Such stabilization action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilizing action cannot be taken to support the price of the Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on Thursday, January 19, 2023, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, and demand for the Shares and the price of the Shares could fall.

In connection with the Global Offering, China International Capital Corporation Hong Kong Securities Limited and China Securities (International) Corporate Finance Company Limited together act as the Overall Coordinators, and China International Capital Corporation Hong Kong Securities Limited, China Securities (International) Corporate Finance Company Limited, Guotai Junan Securities (Hong Kong) Limited, Huatai Financial Holdings (Hong Kong Limited), ABCI Capital Limited, ABCI Securities Company Limited, Huarong International Securities Limited, Zheshang International Financial Holdings Co., Limited, China Everbright Securities (HK) Limited, Valuable Capital Limited, Livermore Holdings Limited, Tiger Brokers (HK) Global Limited, WE Securities Limited and Differ Financial and Securities Limited together act as the Syndicate Capital Market Intermediaries.



STAR CM Holdings Limited 星空華文控股有限公司

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	:	14,731,600 Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	:	1,473,600 Shares (subject to adjustment)
Number of International Offer Shares	:	13,258,000 Shares (subject to adjustment and the Over-allotment Option)
Maximum Offer Price	:	HK\$32.50 per Offer Share plus brokerage of 1.0%, SFC transaction levy of 0.0027%, Hong Kong Stock Exchange trading fee of 0.005% and AFRC transaction levy of 0.00015% (payable in full on application in Hong Kong dollars, subject to refund)
Nominal value	:	US\$0.000001 per Share
Stock code	:	6698

Joint Sponsors and Overall Coordinators



Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Joint Bookrunners and Joint Lead Managers



Joint Lead Managers



IMPORTANT NOTICE TO INVESTORS: FULLY ELECTRONIC APPLICATION PROCESS

We have adopted a fully electronic application process for the Hong Kong Public Offering. We will not provide printed copies of the Prospectus or printed copies of any application forms to the public in relation to the Hong Kong Public Offering. The Prospectus is available at the website of the Stock Exchange at www.hkexnews.hk under the “*HKEXnews > New Listings > New Listing Information*” section, and the website at www.starcmgroup.com. If you require a printed copy of the Prospectus, you may download and print from the website addresses above.

To apply for the Hong Kong Offer Shares, you may:

- (1) apply online via the **HK eIPO White Form** service in the **IPO App** (which can be downloaded by searching “**IPO App**” in App Store or Google Play or downloaded at www.hkeipo.hk/IPOApp or www.tricorglobal.com/IPOApp) or at www.hkeipo.hk; or
- (2) apply through the **CCASS EIPO** service to electronically cause HKSCC Nominees to apply on your behalf, including by:
 - i. instructing your broker or custodian who is a CCASS Clearing Participant or a CCASS Custodian Participant to give electronic application instructions via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf; or
 - ii. (if you are an existing **CCASS Investor Participant**) giving **electronic application instructions** through the CCASS Internet System (<https://ip.ccass.com>) or through the CCASS Phone System by calling 2979 7888 (using the procedures in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time). HKSCC can also input **electronic application instructions** for CCASS Investor Participants through HKSCC’s Customer Service Centre at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong by completing an input request.

We will not provide any physical channels to accept any application for the Hong Kong Offer Shares by the public. The contents of the electronic version of the Prospectus are identical to the printed Prospectus as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

If you are an **intermediary, broker or agent**, please remind your customers, clients or principals, as applicable, that the Prospectus is available online at the website addresses above.

Please refer to the section headed “How to apply for Hong Kong Offer Shares” in the Prospectus for further details of the procedures through which you can apply for the Hong Kong Offer Shares electronically.

Your application through the **HK eIPO White Form** service or the **CCASS EIPO** service must be for a minimum of 400 Hong Kong Offer Shares and in one of the numbers set out in the table. You are required to pay the amount next to the number you select.

<u>No. of Hong Kong Offer Shares applied for</u>	<u>Amount payable on application</u>	<u>No. of Hong Kong Offer Shares applied for</u>	<u>Amount payable on application</u>	<u>No. of Hong Kong Offer Shares applied for</u>	<u>Amount payable on application</u>	<u>No. of Hong Kong Offer Shares applied for</u>	<u>Amount payable on application</u>
	<i>HK\$</i>		<i>HK\$</i>		<i>HK\$</i>		<i>HK\$</i>
400	13,131.02	6,000	196,965.31	50,000	1,641,377.57	350,000	11,489,642.94
800	26,262.04	8,000	262,620.41	60,000	1,969,653.08	400,000	13,131,020.50
1,200	39,393.06	10,000	328,275.52	70,000	2,297,928.59	450,000	14,772,398.07
1,600	52,524.08	12,000	393,930.62	80,000	2,626,204.10	500,000	16,413,775.63
2,000	65,655.11	14,000	459,585.72	90,000	2,954,479.62	550,000	18,055,153.19
2,400	78,786.13	16,000	525,240.82	100,000	3,282,755.13	600,000	19,696,530.75
2,800	91,917.15	18,000	590,895.93	150,000	4,924,132.69	700,000	22,979,285.88
3,200	105,048.17	20,000	656,551.03	200,000	6,565,510.25	736,800 ⁽¹⁾	24,187,339.76
3,600	118,179.19	30,000	984,826.54	250,000	8,206,887.82		
4,000	131,310.21	40,000	1,313,102.05	300,000	9,848,265.38		

(1) Maximum number of Hong Kong Offer Shares you may apply for.

No application for any other number of Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

THE LISTING APPLICATION

We have applied to the Hong Kong Stock Exchange for the listing of, and permission to deal in, the Shares in issue and the Shares to be issued pursuant to the Global Offering (including any Shares that may be issued under the Over-allotment Option).

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises:

- the Hong Kong Public Offering of initially 1,473,600 Offer Shares (subject to adjustment) in Hong Kong, representing approximately 10% of the total number of Offer Shares initially available under the Global Offering, and
- the International Offering of initially 13,258,000 Offer Shares (subject to adjustment and the Over-allotment Option), representing approximately 90% of the total number of Offer Shares initially available under the Global Offering.

The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed “Structure of the Global Offering” in the Prospectus.

In particular, the Overall Coordinators (for themselves and on behalf of the Underwriters) may reallocate the Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In accordance with Guidance Letter HKEX-GL91-18 issued by the Hong Kong Stock Exchange, if such reallocation is done other than pursuant to the clawback mechanism as described in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation and Clawback” in the Prospectus, the maximum total number of the Offer Shares that may be reallocated to the Hong Kong Public Offering following such reallocation shall be not more than double the initial allocation to the Hong Kong Public Offering (i.e. 2,947,200 Offer Shares, representing approximately 20% of the total number of Offer Shares initially available under the Global Offering) before any exercise of the Over-Allotment Option.

Under the International Underwriting Agreement, we expect to grant to the International Underwriters, exercisable by the Overall Coordinators (for themselves and on behalf of the International Underwriters), the Over-allotment Option, exercisable within 30 days after the last day for lodging applications under the Hong Kong Public Offering (the last day for exercise of the Over-allotment Option being Thursday, January 19, 2023) to require us to issue up to 2,209,600 additional Offer Shares, representing approximately 15% of the Offer Shares initially available under the Global Offering, at the Offer Price, to cover over-allocations in the International Offering, if any. In the event the Over-allotment Option is exercised, we will make an announcement which will be posted on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and on our website (www.starcmgroup.com), respectively.

PRICING

The Offer Price will not be more than HK\$32.50 per Offer Share and is expected to be not less than HK\$25.50 per Offer Share unless otherwise announced. Applicants under the Hong Kong Public Offering are required to pay, on application, the maximum Offer Price of HK\$32.50 per Offer Share together with brokerage of 1.0%, SFC transaction levy of 0.0027%, Hong Kong Stock Exchange trading fee of 0.005% and AFRC transaction levy of 0.00015%, subject to refund if the Offer Price as finally determined is less than HK\$32.50 per Offer Share.

EXPECTED TIMETABLE

Hong Kong Public Offering commences9:00 a.m. on
Thursday, December 15, 2022

Latest time for completing electronic applications
under the **HK eIPO White Form** service through
one of the below ways:11:30 a.m. on
Tuesday, December 20, 2022

(1) the **IPO App**, which can be downloaded by searching
“**IPO App**” in App Store or Google Play or
downloaded at www.hkeipo.hk/IPOApp or
www.tricorglobal.com/IPOApp

(2) the designated website www.hkeipo.hk

Application lists for the Hong Kong Public Offering open11:45 a.m. on
Tuesday, December 20, 2022

Latest time for (a) completing payment for the
HK eIPO White Form applications by effecting internet
banking transfer(s) or PPS payment transfer(s) and
(b) giving **electronic application instructions** to HKSCC 12:00 noon on
Tuesday, December 20, 2022

Application lists close 12:00 noon on
Tuesday, December 20, 2022

Expected Price Determination DateTuesday, December 20, 2022

(1) Announcement of:

- the Offer Price;
- an indications of the level of interest in
the International Placing, the level of applications in
the Hong Kong Public Offering; and
- the basis of allocations of the Hong Kong Offer Shares

to be published on our website at www.starcmgroupp.com and
the website of the Stock Exchange at www.hkexnews.hk
on or before Wednesday,
December 28, 2022

(2) Announcement of results of allocations in the Hong Kong Public Offering to be available through a variety of channels as described in “How to apply for Hong Kong Offer Shares — D. Publication of Results” from Wednesday, December 28, 2022

(3) Announcement of the Hong Kong Public Offering containing (1) and (2) above to be published on the websites of the Company and the Stock Exchange at www.starcmgroupp.com and www.hkexnews.hk from Wednesday, December 28, 2022

Results of allocation for the Hong Kong Public Offering will be available at “IPO Results” function in the **IPO App** or www.hkeipo.hk/IPOResult (or www.tricor.com.hk/ipo/result) with a “search by ID” function from Wednesday, December 28, 2022

Dispatch of Share certificates or deposit of Share certificates into CCASS in respect of wholly or partially successful applications pursuant to the Hong Kong Public Offering on or before Wednesday, December 28, 2022

Dispatch of **HK eIPO White Form** e-Auto Refund payment instructions/refund checks on or before Wednesday, December 28, 2022

Dealings in the Shares on the Stock Exchange expected to commence at 9:00 a.m. on Thursday, December 29, 2022

Note:

(1) All dates and times refer to Hong Kong dates and times.

SETTLEMENT

Subject to the granting of the approval for listing of, and permission to deal in, the Shares on the Hong Kong Stock Exchange and compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or on any other date as determined by HKSCC. Settlement of transactions between participants of the Hong Kong Stock Exchange is required to take place in CCASS on the second settlement day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made to enable the Shares to be admitted into CCASS. Investors should seek the advice of their stockbroker or other professional advisor for details of those settlement arrangements and how such arrangements will affect their rights and interests.

ELECTRONIC APPLICATION CHANNELS

HK eIPO White Form service

You may submit your application through the **HK eIPO White Form** service in the **IPO App** or at www.hkeipo.hk (24 hours daily, except on the last day for applications) from 9:00 a.m. on Thursday, December 15, 2022 until 11:30 a.m. on Tuesday, December 20, 2022 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Tuesday, December 20, 2022, the last day for applications, or such later time as described in the section headed “How to Apply for Hong Kong Offer Shares – C. Effect of bad weather and/or Extreme Conditions on the opening and closing of the application lists” in the Prospectus.

CCASS EIPO service⁽¹⁾

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates:

Thursday, December 15, 2022	– 9:00 a.m. to 8:30 p.m.
Friday, December 16, 2022	– 8:00 a.m. to 8:30 p.m.
Monday, December 19, 2022	– 8:00 a.m. to 8:30 p.m.
Tuesday, December 20, 2022	– 8:00 a.m. to 12:00 noon

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Thursday, December 15, 2022 until 12:00 noon on Tuesday, December 20, 2022 (24 hours daily, except on Tuesday, December 20, 2022, the last day for applications).

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Tuesday, December 20, 2022, the last day for applications or such later time as described in the section headed “How to Apply for Hong Kong Offer Shares – C. Effect of bad weather and/or Extreme Conditions on the opening and closing of the application lists” in the Prospectus.

Note:

⁽¹⁾ These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants and/or CCASS Investor Participants.

If you are instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

The application monies (including the brokerage fees, SFC transaction levy, the Hong Kong Stock Exchange trading fee and AFRC transaction levy) will be held in separate bank account(s) with the receiving banker or other licensed bank(s) in Hong Kong licensed under the Banking Ordinance (Chapter 155 of the Laws of Hong Kong) (as amended) and the refund monies, if any, will be returned to the applicants without interest on or before Wednesday, December 28, 2022.

Please refer to the sections headed “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares” of the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

Application for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the Green Application Form and the IPO App or on the designated website (www.hkeipo.hk).

PUBLICATION OF RESULTS

We expect to announce the final Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocations of the Hong Kong Offer Shares on Wednesday, December 28, 2022 on our website at www.starcmgroup.com and the website of the Hong Kong Stock Exchange at www.hkexnews.hk.

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration/certificate of incorporation numbers of successful applicants under the Hong Kong Public Offering will be available at the times and date and in the manner specified in the section headed “How to Apply for Hong Kong Offer Shares – D. Publication of Results” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum Offer Price of HK\$32.50 per Offer Share (excluding brokerage, SFC transaction levy, Hong Kong Stock Exchange trading fee and AFRC transaction levy thereon), or if the conditions of the Global Offering as set out in the section headed “Structure of the Global Offering – Conditions of the Global Offering” in the Prospectus are not satisfied or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, Hong Kong Stock Exchange trading fee and AFRC transaction levy, will be refunded, without interest.

No temporary document of title will be issued in respect of the Shares. No receipt will be issued for sums paid on application. Share certificates will only become valid at 8:00 a.m. on Thursday, December 29, 2022, provided that the Global Offering has become unconditional in all respects at or before the time and the right of termination described in the section headed “Underwriting” in the Prospectus has not been exercised.

Assuming the Global Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Thursday, December 29, 2022, it is expected that dealings in the Shares on the Hong Kong Stock Exchange will commence at 9:00 a.m. on Thursday, December 29, 2022. The Shares will be traded in board lots of 400 Shares each. The stock code of the Shares is 6698.

By order of the Board
STAR CM Holdings Limited
Tian Ming
Chairman and Chief Executive Officer

Hong Kong, December 15, 2022

As at the date of this announcement, the Board of Directors comprises Mr. Tian Ming, Mr. Jin Lei, Mr. Xu Xiangdong, Mr. Lu Wei and Ms. Wang Yan as the executive Directors; Mr. Lee Wei Choy as the non-executive Director; Mr. Li Liangrong, Mr. Chen Rehao and Mr. Sheng Wenhao as the independent non-executive Directors.