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## **STAR CM Holdings Limited**

### **星空華文控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6698)**

## **PROFIT ALERT – REDUCTION IN LOSS**

This announcement is made by STAR CM Holdings Limited (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, collectively the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended December 31, 2024 (“**FY2024**”), the Group is expected to record a net loss in the range of approximately RMB120.0 million to approximately RMB140.0 million for FY2024, as compared to a net loss of RMB1,634.2 million for the year ended December 31, 2023 (“**FY2023**”).

Based on the information currently available to the Board, the reduction in net loss for FY2024 was primarily attributable to a one-off impairment loss on goodwill of RMB1,191.6 million recognized by the Group in FY2023, with no such impairment recorded in FY2024. Nevertheless, the Group still recorded a net loss for FY2024, primarily due to the following reasons:

- (i) the programs produced by the Group in FY2024 were of relatively small scale and generated relatively low gross profit; and
- (ii) the joint ventures in which the Group invested still operated at a loss.

The information contained in this announcement is based only on a preliminary assessment of the information currently available to the Board and the unaudited consolidated management accounts of the Group for FY2024, which have not been reviewed by the audit committee of the Company nor audited or reviewed by the independent auditor of the Company and are subject to adjustments. As the Company is finalizing the consolidated financial results of the Group for FY2024, the actual information and data may differ from the information contained in this announcement.

**Shareholders and potential investors are advised to refer to the annual results announcement of the Group for FY2024, which is expected to be published on or after March 27, 2025. Shareholders and potential investors are advised to exercise caution when dealing in the ordinary shares of the Company.**

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

Hong Kong, March 18, 2025

*As at the date of this announcement, the Board comprises (i) Mr. Tian Ming, Mr. Jin Lei, Mr. Xu Xiangdong, Mr. Lu Wei, Ms. Wang Yan and Ms. Shen Ning as executive Directors, and (ii) Mr. Li Liangrong, Mr. Chen Rehao and Mr. Sheng Wenhao as independent non-executive Directors.*