

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

VOLUNTARY ANNOUNCEMENT

This announcement is made by STAR CM Holdings Limited (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, collectively the “**Group**”) on a voluntary basis.

The 100 Hong Kong Films and Short Dramas Project

Recently, the Company, together with Beijing iQIYI Science & Technology Co., Ltd.* (北京愛奇藝科技有限公司) (“**iQIYI**”) and Hainan Happy Hour Films Company Limited* (海南歡樂時光影業有限公司) (“**Happy Hour Film**”) formally and jointly launched the “100 Hong Kong Films and Short Dramas Project” (百部港片微短劇計劃). The project is to select 100 classic Hong Kong film intellectual properties (“**IPs**”) and reproduce them in the form of short drama through in-depth cooperation, covering a wide range of genres, such as action, comedy, romance and police and crime, to recreate the unique style and sentiment of the golden age of Hong Kong films. At the same time, the Company is openly recruiting excellent talents such as scriptwriters, directors and actors from all over the society.

The Group owns and operates a large library of Chinese film IPs, holding the copyrights to 757 classic Hong Kong films, including the right of rerunning of all of its film IPs, as well as the rights of remastering and remaking of some of its film IPs. Through the secondary creation of short dramas, the Company can maximize the activation of the value of more than 700 old films and develop short drama content that meets the needs of users in the short-video era, so as to give new life to classic IPs and meanwhile attract more young audiences to experience the charm of Hong Kong films. At the same time, combining with the high daily active users of iQIYI, the Group will feed the commercial value of the Group’s film library in short dramas.

In addition to the existing variety show circuit, the Group has initiated the layout of the short drama circuit to create a new style of short dramas based on Hong Kong films. This cooperation is not only a strategic choice for the Company to enhance the value of its stock of IP assets, but will also involve in-depth cooperation with more platform partners in the future. By activating a new business model that combines classic IP films with the short drama market, the Company expects to open up a sustainable development path with commercial value and classic heritage in the short drama circuit, and to jointly build a new ecosystem of Hong Kong films in short dramas.

The 4K remastered version of the classic Hong Kong film “A Chinese Ghost Story” (《倩女幽魂》) owned by the Company will be re-released in cinemas nationwide soon.

About iQIYI

iQIYI is a company established in the PRC with limited liability and principally engaged in the provision of online entertainment services. iQIYI mainly provides genuine video content such as movies, television dramas, variety shows and anime through its application platform.

About Happy Hour Film

Happy Hour Film is a company established in the PRC with limited liability and principally engaged in the film and television content planning, investment, production, brokerage, celebrity entertainment marketing, live broadcasting, advertising, cultural tourism and other related fields.

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
STAR CM Holdings Limited
Mr. Tian Ming
Chairman and Chief Executive Officer

Hong Kong, March 24, 2025

As at the date of this announcement, the Board of Directors of the Company 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.

* *For identification purposes only*