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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)

INSIDE INFORMATION AMENDMENT TO THE CONCERT PARTY ARRANGEMENT

This announcement is made by Star CM Holdings Limited (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) pursuant to Rule 13.09(2) 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 (the “**SFO**”) (Chapter 571 of the Laws of Hong Kong).

BACKGROUND

Reference is made to the prospectus of the Company dated December 15, 2022 (the “**Prospectus**”). Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Prospectus. Pursuant to the joint control agreement dated August 3, 2021 (the “**Joint Control Agreement**”), Mr. Tian, Mr. Jin, Mr. Xu, CMC (Shanghai) and CMC (Tianjin), SH Zhihua, East Brothers, Goldenbroad, Beamingstars, Harvest Sky and Unionstars (collectively, the “**Concert Parties**”) confirmed that CMC (Shanghai), CMC (Tianjin), Mr. Tian, Mr. Jin and Mr. Xu had been acting in concert to jointly exercise control over the management and operation of the Group since January 1, 2016, and agreed that they shall continue to act in concert to exercise joint control and reach consensus on any proposal related to the daily management and operation of the Group presented to the board meetings and general meetings of each of SH Zhihua, East Brothers, Goldenbroad, Beamingstars, Harvest Sky, Unionstars and the Company for voting.

By virtue of the Joint Control Agreement, the Concert Parties were collectively entitled to exercise approximately 68.89% of the voting rights in the Company immediately before the date of this announcement.

Name of Shareholder	Nature of interest	Immediately before the date of this announcement	
		Number of Shares	Approximate percentage
Mr. Tian	Interest in controlled corporations; interest held jointly with other persons	274,571,377	68.89%
Mr. Jin	Interest in controlled corporations; interest held jointly with other persons	274,571,377	68.89%
Mr. Xu	Interest in controlled corporations; interest held jointly with other persons	274,571,377	68.89%
CMC (Shanghai)	Interest in controlled corporations; interest held jointly with other persons	274,571,377	68.89%
CMC (Tianjin)	Interest in controlled corporations; interest held jointly with other persons	274,571,377	68.89%
SH Zhihua	Interest in controlled corporations; interest held jointly with other persons	274,571,377	68.89%
East Brothers	Interest in controlled corporations; interest held jointly with other persons	274,571,377	68.89%
Goldenbroad	Interest in controlled corporations; interest held jointly with other persons	274,571,377	68.89%
Beamingstars	Interest in controlled corporations; interest held jointly with other persons	274,571,377	68.89%
Harvest Sky	Beneficial interest	59,509,681	14.93%
	Interest in controlled corporations; interest held jointly with other persons	215,061,696	53.96%
Unionstars	Beneficial interest	215,061,696	53.96%
	Interest held jointly with other persons	59,509,681	14.93%

Please refer to “History, Reorganization and Corporate Structure – Reorganization – Offshore Restructuring – Step 5. Signing of the Joint Control Agreement” and “Relationship with the Controlling Shareholders” in the Prospectus for details.

SUPPLEMENTAL AGREEMENT TO THE JOINT CONTROL AGREEMENT

The Company has been informed that the Concert Parties have entered into a supplemental agreement to the Joint Control Agreement (the “**Supplemental Agreement**”) on December 22, 2025, pursuant to which the parties agreed that CMC (Shanghai), CMC (Tianjin), SH Zhihua and Beamingstars be formally released from the Joint Control Agreement and are no longer bound by all the rights and obligations under the Joint Control Agreement. Notwithstanding the above, the parties agree that the concert party arrangement under the Joint Control Agreement will continue to be valid among Mr. Tian, Mr. Jin, Mr. Xu, East Brothers, Goldenbroad, Harvest Sky and Unionstars (together, the “**New Concert Parties**”).

Upon the withdrawal of CMC (Shanghai), CMC (Tianjin), SH Zhihua and Beamingstars from the Joint Control Agreement and execution of the Supplemental Agreement, each of CMC (Shanghai), CMC (Tianjin), SH Zhihua and Beamingstars will cease to be a controlling shareholder (has the meaning ascribed to it under the Listing Rules) of the Company. Meanwhile, the New Concert Parties are no longer deemed to be interested in the Shares held by CMC (Shanghai), CMC (Tianjin), SH Zhihua and Beamingstars, or vice versa, under the SFO. As such, the aggregate shareholding of the New Concert Parties will remain unchanged.

The Board considers that the matter above does not have any material adverse impact on the operation of the Group. The Company may publish further announcement(s) to update the Shareholders and potential investors of the Company on any further information regarding the matter above as it considers appropriate.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By order of the Board
STAR CM Holdings Limited
Mr. Tian Ming

Chairman, Executive Director and Chief Executive Officer

Hong Kong, December 22, 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.