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Star Plus Legend Holdings Limited

巨星傳奇集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6683)

COMPLETION OF PLACING OF EXISTING SHARES AND TOP-UP SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

Sole Overall Coordinator, Placing Agent and Capital Market Intermediary



CMBC CAPITAL HOLDINGS LIMITED

Placing Agent and Capital Market Intermediary



HUAFU INTERNATIONAL

Reference is made to the announcement of Star Plus Legend Holdings Limited (the "Company") dated 25 July 2025 (the "Announcement") in relation to the Placing and the Subscription. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING AND THE SUBSCRIPTION

The Company is pleased to announce that completion of the Placing and the Subscription took place on 30 July 2025 and 5 August 2025, respectively.

All the conditions of the Placing have been fulfilled and completion of the Placing took place on 30 July 2025. A total of 37,524,500 Placing Shares, representing approximately 4.18% of the enlarged issued share capital of the Company immediately after completion of the Subscription, have been successfully placed by the Placing Agent at the Placing Price of HK\$9.13 per Placing Share to not less than six Placees whom and their respective ultimate beneficial owner(s) are independent of and not connected with the Company and its connected persons. None of the Placees has become a substantial shareholder (as defined under the Listing Rules) of the Company immediately upon completion of the Placing and the Subscription.

All the conditions of the Subscription have been fulfilled and completion of the Subscription took place on 5 August 2025. A total of 37,524,500 Subscription Shares, representing approximately 4.18% of the enlarged issued share capital of the Company immediately after completion of the Subscription, have been allotted and issued to the Vendor.

EFFECT OF ON THE SHAREHOLDING OF THE COMPANY

The shareholding structure of the Company before and after completion of the Placing and the Subscription is summarised as follows:

	Immediately before completion of the Placing and the Subscription		Immediately after completion of the Placing but before completion of the Subscription		Immediately after completion of the Placing and the Subscription	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Non-public Shareholders						
Vendor	99,651,027	11.59%	62,126,527	7.23%	99,651,027	11.11%
Harmony Culture Investment Limited ¹	199,302,054	23.18%	199,302,054	23.18%	199,302,054	22.21%
Legend Key International Limited ¹	199,302,054	23.18%	199,302,054	23.18%	199,302,054	22.21%
Max One Ltd. ¹	66,434,018	7.73%	66,434,018	7.73%	66,434,018	7.41%
Qian Sam Zhongshan ²	9,965,345	1.16%	9,965,345	1.16%	9,965,345	1.11%
Chung Elizabeth Ching Yee	150,000	0.02%	150,000	0.02%	150,000	0.02%
Public Shareholders						
Placees	–	–	37,524,500	4.36%	37,524,500	4.18%
Other public Shareholders	284,911,507	33.14%	284,911,507	33.14%	284,911,507	31.75%
Total	859,716,005	100.00%	859,716,005	100.00%	897,240,505	100.00%

Notes:

1. Pursuant to the concert party agreement, Ms. Ma, Hsin-Ting, Mr. Yang, Chun-Jung, Ms. Yeh, Hui-Mei and Mr. Chen, Chung agreed, among other things, that they should act in concert in respect of their voting rights and actively cooperate to consolidate control over voting rights of the Company. Accordingly, each of Ms. Ma (who held the Shares through Harmony Culture Investment Limited), Mr. Yang, Ms. Yeh (which jointly held the Shares through Legend Key International Limited) and Mr. Chen (which held the Shares through Max One Ltd.) is deemed to be interested in all the Shares in which each of them is interested under the SFO.
2. Includes interest directly held by Qian Sam Zhongshan and his spouse.

UPDATE ON THE USE OF PROCEEDS FROM THE 2024 PLACING

Reference is made to the announcement of the Company dated 2 May 2024 (the “**2024 Announcement**”). As disclosed in the 2024 Announcement, the Company raised net proceeds of approximately HK\$222.1 million from the placing which was completed on 2 May 2024 (the “**2024 Placing**”). The following table sets forth the details of the use of net proceeds from the 2024 Placing up to the date of this announcement with an expected utilisation timeline:

Intended use of net proceeds from the 2024 Placing	Amount of net proceeds HK\$ million	Amount of unutilised net proceeds (approximately) HK\$ million	Expected timeline for use of the unutilised net proceeds
(i) To invest and/or plan physical concerts of artists which the Group cooperates with.	79.8	–	–
(ii) To increase the Company’s efforts to enter the “metaverse” (元宇宙) ecosystem, which includes organizing, planning and/or investing in virtual concerts through the “metaverse” as well as developing artificial intelligence systems to support the Company’s content creation ability in the “metaverse” and other aspects.	60.5	–	–
(iii) Potential investments related to the Company’s principal business activities, such as mergers and acquisitions or contribution to joint venture(s) to be established.	60.0	60.0	December 2026
(iv) General working capital and general corporate purposes of the Group.	21.8	–	–
	<u>222.1</u>	<u>60.0</u>	

USE OF PROCEEDS FROM THE SUBSCRIPTION

The Company will receive net proceeds of approximately HK\$324.1 million from the Subscription. The net proceeds from the Subscription is intended to be used in the following manner:

Intended use of net proceeds from the Subscription	Approximate percentage of the net proceeds	Net proceeds from the Subscription (approximately) <i>HK\$ million</i>	Expected timeline for the use of the net proceeds
(i) The expansion of network of our retail channels, including: <ul style="list-style-type: none"> – purchase/research and development costs of vending machines and mechanical equipment, including but not limited to quadruped robot dogs/robots; – initial inventory costs for IP products to be stocked in the vending machines; – installation and logistics costs; – other expenses (including testing fees, insurance fees, and operational expenses) for operation of vending machines; – rent and utility costs; and – utility costs. 	38.2%	123.9	June 2028
(ii) The expansion of our IP physical stores including the opening of three CHOUCOU physical stores and co-branded stores with top-tier IPs: <ul style="list-style-type: none"> – procurement costs; – inventory and logistics costs; – marketing expenses for physical stores; – brand advertising expenses; – quality control costs; – staff costs for operation and administration staff; – property management fees; – disbursements; and – rent, renovation and staff costs in direct-sale stores. 	12.4%	40.2	June 2028

Intended use of net proceeds from the Subscription	Approximate percentage of the net proceeds	Net proceeds from the Subscription (approximately) <i>HK\$ million</i>	Expected timeline for the use of the net proceeds
(iii) IP traffic distribution expenses (including but not limited to cooperation with selected KOLs and/placement of advertisement in KOL's e-commerce livestreaming sessions and IP programs.	18.5%	60.0	December 2027
(iv) Investment in cultural, entertainment and sports facilities with regards to future collaborations.	6.8%	22.0	June 2026
(v) IP exhibitions in the theme of ChouChou and selected top-tier IPs	14.1%	45.6	June 2028
– construction costs (including design fees);			
– procurement/production of large figures/dolls or art displays;			
– costs for equipment and systems;			
– rental expenses;			
– labour costs (including costs for security, ticketing, cleaning, sales and part-time staffs);			
– utility expenses;			
– logistics costs;			
– advertising and promotion fees;			
– disbursements;			
– event registration costs; and			
– inventory costs.			
(vi) General working capital and other general corporate purposes.	10.0%	32.4	December 2026
	<u>100%</u>	<u>324.1</u>	

According to the unaudited management accounts of the Company, the cash balance held by the Company was approximately HK\$98.2 million as at 30 June 2025. Although the proceeds of the 2024 Placing has not been fully utilised, the Board, after taking in account of (i) the prevailing financial position of the Group, (ii) the cash requirement for the operational working capital and future projects and development of the Group as stated above, and (iii) the reasons as stated in the paragraph headed “Reasons for the Placing and the Subscription and Use of Proceeds” in the Announcement, considers to conduct the Subscription and that the Subscription is in the interests of the Company and the Shareholders as a whole.

By order of the Board
Star Plus Legend Holdings Limited
Ma Hsin-Ting
Chairperson and Executive Director

Hong Kong, 5 August 2025

As at the date of this announcement, the Board comprises three executive Directors, namely Ms. Ma Hsin-Ting, Dr. Qian Sam Zhongshan and Mr. Lai Kwok Fai Franki; two non-executive Directors, namely Mr. Yang Chun-Jung and Mr. Chen Chung and three independent non-executive Directors, namely Dr. Xue Jun, Mr. Yang Dave De and Ms. Chung Elizabeth Ching Yee.