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**STARLIGHT CULTURE
ENTERTAINMENT**

STARLIGHT CULTURE ENTERTAINMENT GROUP LIMITED

星光文化娛樂集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1159)

**APPOINTMENT AND RESIGNATION OF
INDEPENDENT NON-EXECUTIVE DIRECTORS
AND
CHANGE OF COMPOSITION OF
COMMITTEES OF THE BOARD
AND
ABOLITION OF CREDIT COMMITTEE**

This announcement is made pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Starlight Culture Entertainment Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Jing Xufeng (“**Mr. Jing**”) was appointed as an independent non-executive Directors with effect from 12 May 2021 (the “**Appointment**”). The biographical details and other information of Mr. Jing are set out below.

Mr. Jing, aged 50, has years of experience in the fields of news media, audiovisual, culture media and investment management. From July 1994 to May 2010, he served in Xinhua News Agency (新華社) as the reporter of Jiangsu Branch, director of television news centre* (電視新聞中心), director of news and information centre* (新聞信息中心), assistant to director of Xinhua News Agency Audio News Editorial Department* (新華社音像新聞編輯部) as well as person-in-charge and director of Xinhua News Agency Audio News Desk* (新華社音像中心). From October 2008 to October 2013, he served as the director of the China Audio-video and Digital Publishing Association (中國音像與數字出版協會). Subsequently, he held various management positions in different companies, including serving as the director of 360 Enterprise Security Technology (Beijing) Group Co., Ltd. (360企業安全技術(北京)集團有限公司) from October 2017 to December 2018, the chairman of Tengyue Culture Media (Beijing) Group Co., Ltd. (騰閱文化傳媒(北京)集團有限公司) from September 2016 to December 2020, the executive director of Beijing Jinhui Graham Investment Limited (北京金匯金投資集團有限公司) from April 2019 to December 2020, the chairman and manager of Tianjin Tengyue Tianxia Culture and Technology Co., Ltd.* (天津騰閱天下文化科技有限公司) since June 2017, the vice chairman of Zhongan Huixin Investment Management Co., Ltd. (中安匯信投資管理有限公司) since July 2017, the director of Moer Xingling (Beijing) Network Technology Co., Ltd.* (摩爾星靈(北京)網絡科技有限公司) since September 2017, the director of Zhejiang Talent Television & Film Co., Ltd. (浙江唐德影視股份有限公司), a company listed on the Shenzhen Stock Exchange with stock code 300426, since May 2019 and the independent director of CITIC Press Corporation (中信出版集團股份有限公司), a company listed on the Shenzhen Stock Exchange with stock code 300788, since September 2016.

Mr. Jing graduated from Yangzhou University majoring in Chinese Language and Literature in June 1994.

Mr. Jing has entered into a letter of appointment with the Company pursuant to which he agreed to act as an independent non-executive Director for a term of 3 years commencing from 12 May 2021 unless terminated by one month's written notice or in certain circumstances as in accordance with the terms of the letter of appointment. Mr. Jing will hold office until the first general meeting of the Company after his appointment and will then be eligible for re-election in accordance with the articles of association of the Company.

Pursuant to the letter of appointment, Mr. Jing will receive an annual remuneration of HK\$240,000 and such other benefits as may be determined by, and at the discretion of, the Board from time to time. Mr. Jing's emolument was determined by the Board with reference to his qualifications, experience, duties and responsibilities with the Company, as well as the Group's performance and the prevailing market conditions.

As at the date of this announcement and save as disclosed above, Mr. Jing (i) did not hold any other positions with the Company or other members of the Group and did not hold any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or did not hold any other major appointments and qualifications; (ii) did not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company, or any of their respective associates (as respectively defined in the Listing Rules); and (iii) did not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As at the date of this announcement, save as disclosed above, to the best knowledge of the Board, there is no other information relating to the Appointment which is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no other matters in relation to the Appointment that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to extend its warmest welcome to Mr. Jing for joining the Company.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board also announces that each of Mr. Ma Runsheng (“**Mr. Ma**”) and Mr. Wong Wai Hung (“**Mr. Wong**”) has tendered his resignation as an independent non-executive Director with effect from 12 May 2021 due to his other business engagements which require more of his attention and dedication.

In accordance with the requirements of Rule 13.51(2) of the Listing Rules, each of Mr. Ma and Mr. Wong has confirmed to the Board that he has no disagreement with the Board and that he is not aware of any matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Ma and Mr. Wong for their valuable contributions to the Company during their tenure of office, and wish them all the best in the future.

CHANGE OF COMPOSITION OF COMMITTEES OF THE BOARD

Following the resignation of Mr. Ma and Mr. Wong, each of them ceases to be a member of the Audit Committee, Remuneration Committee, Anti-money Laundering Committee and Investment Steering Committee of the Company with effect from 12 May 2021.

With effect from 12 May 2021, (1) Mr. Jing has been appointed as a member of each of Audit Committee, Remuneration Committee, Nomination Committee, Anti-money Laundering Committee and Investment Steering Committee of the Company; (2) Mr. Tang Liang has been appointed as the chairman of both the Nomination Committee and Investment Steering Committee of the Company and ceased to be a member of the Executive committee of the Company; (3) Mr. Chau Chit has been redesignated as a member of the Nomination Committee of the Company; and (4) Mr. Luo Lei has been appointed as the chairman of the Anti-money Laundering Committee.

ABOLITION OF CREDIT COMMITTEE

The Credit Committee of the Company was established on 12 February 2015 to, among other things, review the Company's process and policies on credit approval and recovery. Following the cessation of the gaming business, the Board announces that the Credit Committee has been abolished with effect from 12 May 2021.

* *For identification purpose*

By order of the Board
Starlight Culture Entertainment Group Limited
Mr. Tang Liang
Chairman

Hong Kong, 12 May 2021

As at the date of this announcement, the Board comprises six executive directors, namely Mr. Tang Liang, Mr. Chau Chit, Mr. Luo Lei, Mr. Sang Kangqiao, Mr. Gao Qun, and Ms. Wu Xiaoli; and three independent non-executive directors, namely Mr. Wong Wai Kwan, Mr. Michael Ngai Ming Tak and Mr. Jing Xufeng.