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Starrise Media Holdings Limited

星宏傳媒控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1616)

CLARIFICATION ANNOUNCEMENT EXTENSION OF MATURITY DATE OF THE REMAINING BONDS

Reference is made to the announcement of Starrise Media Holdings Limited dated 28 February 2019 (the “**Announcement**”) in relation to, among other things, the extension of maturity date of the bonds in aggregate principal amount of HK\$180,000,000 which remain outstanding as at the date hereof. Unless stated otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

This clarification announcement is made by the Company at the request of the Stock Exchange.

LISTING RULES IMPLICATIONS OF THE EXTENSION

As stated in the Circular, the Maturity Date may be extended three times, each time by one year if agreed between the Company and the Original Bondholder provided that, at the time of each extension, the Company has sufficient mandate, on the basis of the then effective general mandate granted by the Shareholders at the then most recent annual general meeting of the Company, to issue such number of new Shares to cover all of the then outstanding Conversion Rights.

However, as the Extension would require mutual agreement between the Original Bondholder and the Company, the Extension would not take place automatically despite the sufficiency of General Mandate. Accordingly, the Stock Exchange would treat the Extension as new arrangements (the “**New Arrangements**”) for the Company to issue the Remaining Bonds to the Original Bondholder and the Company may not rely on the previous Specific Mandate (as defined in the Circular) for the New Arrangements.

In addition, as the Adjusted Conversion Price of HK\$0.74 per Conversion Share is lower than the benchmarked price (as defined under Rule 13.36(5) of the Listing Rules), the Company would be required by the Stock Exchange to obtain a specific mandate (the “**New Specific Mandate**”) from Shareholders for the New Arrangements pursuant to Rule 13.36(6) of the Listing Rules.

EXTRAORDINARY GENERAL MEETING

An extraordinary general meeting (the “EGM”) will be held for the Shareholders to consider and, if thought fit, approve the ordinary resolutions in respect of the grant of the New Specific Mandate. To the best of the Directors’ knowledge, information and belief, no Shareholder has an interest in the New Specific Mandate that is materially different from the other Shareholders. Therefore, no Shareholder is required to abstain from voting at the EGM in respect of the New Specific Mandate.

GENERAL

A circular containing, among other things, (i) details of the New Specific Mandate; (ii) a notice of the EGM; and (iii) other information as required under the Listing Rules, is expected to be despatched to the Shareholders on or before 11 March 2019.

The abovementioned clarification does not affect any other information contained in the Announcement. Save as disclosed above, all other information in the Announcement remains unchanged.

By order of the Board
Starrise Media Holdings Limited
LIU Dong
Chairman

Shandong, the PRC, 1 March 2019

As at the date of this announcement, the Board comprises eight Directors, namely Mr. LIU Dong, Mr. LIU Zongjun, Ms. CHEN Chen, Mr. HE Han and Mr. TAN Bin as executive Directors; and Mr. LAM Kai Yeung, Ms. LIU Chen Hong and Mr. WANG Liangliang as independent non-executive Directors.