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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)

**VOLUNTARY ANNOUNCEMENT
POSSIBLE SUBSCRIPTION OF
NEW SHARES UNDER GENERAL MANDATE**

This announcement is made by Starrise Media Holdings Limited (the “**Company**”) on a voluntary basis.

The Company is considering a possible issue of new shares of the Company (the “**Shares**”) under general mandate (the “**Possible Subscription**”) to be subscribed by Jinbi Market (Hong Kong) Limited* (金碧商城(香港)有限公司) (the “**Subscriber**”) or its nominee, in order to raise additional capital for the Company to strengthen its financial position for future capital commitments and development in view of the gradual resumption of filming and production schedules.

Based on the information available to the Company, the Subscriber is a company incorporated in Hong Kong with limited liability principally engaged in the provision of investment and business management services. To the best of the Director’s knowledge, information and belief, having made all reasonable enquiries, the Subscriber and its ultimate beneficial owner(s) are each a third party independent of the Company and its connected persons (as defined under the Listing Rules).

* *for identification purposes only*

Based on the negotiations between the parties, a preliminary consensus between the Company and the Subscriber has been reached for the Company to issue under general mandate, and the Subscriber (or its nominee) to subscribe for, new Shares of less than 10% of the total issued share capital of the Company. As of the date of this announcement, the details of the Possible Subscription have yet to be finalised. Shareholders of the Company and potential investors should note that the Possible Subscription is subject to, among others, market conditions and investor interest. As no binding agreement in relation to the Possible Subscription has been entered into as of the date of this announcement, the Possible Subscription may or may not materialise. There is no assurance that the Possible Subscription will proceed or as to when it may take place. Shareholders of the Company and potential investors are reminded to exercise caution when dealing in the securities of the Company.

The Company will make further announcement(s) as and when the Possible Subscription materialise.

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

Beijing, the PRC, 31 December 2020

As at the date of this announcement, the Board comprises seven Directors, namely Mr. LIU Dong, Mr. LIU Zongjun, Ms. CHEN Chen and Mr. HE Han as executive Directors; and Mr. LAM Kai Yeung, Ms. LIU Chen Hong and Mr. KWOK Pak Shing as independent non-executive Directors.