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StarGlory Holdings Company Limited **榮暉控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8213)

VOLUNTARY ANNOUNCEMENT COMMENCEMENT OF NEW BUSINESS

This announcement is made by StarGlory Holdings Company Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders of the Company (the “**Shareholders**”) and potential investors informed of the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the Shareholders and potential investors that, with a view to strengthen the Group’s long-term competitiveness and development potentials, the Group has incorporated a new wholly-owned subsidiary (the “**Subsidiary**”), which is principally engaged in provision of medical and healthcare related equipment and services, to explore the business potentials in medical and healthcare industries. Please refer to the announcement of the Company dated 19 February 2020 in relation to incorporation of the Subsidiary. It is expected that the Subsidiary will commence business operation in relation to the medical and healthcare industry (the “**New Business**”) soon.

The Group is principally engaged in the provision of food and beverage services. Taking into account the significant decrease in the number of visitors to Hong Kong, the reduction in commuting of local residents and people’s dampened desire of dining out due to the recent outbreak of the novel coronavirus epidemic (the “**Epidemic**”), the Board considers that there is an uncertainty about future market conditions of the food and beverage industry. Hence, the Board believes that there is a need for the Group to diversify its development strategies in order to remain competitive while facing the rising uncertainties caused by the recent outbreak of the Epidemic.

As disclosed in the third quarterly report of the Company for the nine months ended 31 December 2019, while adopting a prudent approach on its existing operations and financial position, the Group will also take decisive actions in order to maintain stable profit margins and identify suitable direction and plan for future business development, with the ultimate goal of enhancing the Group’s long-term competitiveness, thus achieving better returns for its Shareholders and potential investors. In view of the profound reforms in national medical system, increasing healthcare awareness and growing demand for medical service in China, the Board believes the development of the New Business represents a good opportunity for the Group to diversify its existing business portfolio and broaden its revenue base under the current challenging operating environment. Accordingly, the Board is of the view that the commencement of the New Business will be in the interests of the Company and the Shareholders as a whole.

Further announcement(s) will be made by the Company in respect of the New Business as and when appropriate.

By order of the Board
StarGlory Holdings Company Limited
Huang Chao
Chairman and executive Director

Hong Kong, 5 March 2020

As at the date of this announcement, the executive Directors are Mr. Huang Chao and Mr. Wu Xiaowen; and the independent non-executive Directors are Mr. Chan Yee Ping Michael, Mr. Deng Guozhen and Mr. Zeng Shiquan.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and the website of the Company at www.stargloryhcl.com.