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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)

ANNOUNCEMENT PURSUANT TO RULES 17.50A(2) AND 17.50(2)(h) OF THE GEM LISTING RULES

This announcement is made by StarGlory Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 17.50A(2) and 17.50(2)(h) of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to the regulatory announcement dated 18 May 2022 published by the Stock Exchange (the “**Regulatory Announcement**”) in relation to, among others, the public criticism of Mr. Chan Yee Ping Michael (“**Mr. Chan**”), an independent non-executive director of the Company. Mr. Chan, a former independent non-executive director of Prosper One International Holdings Company Limited (stock code: 1470) (“**Prosper One**”), was publicly criticised by the Listing Committee of the Stock Exchange (the “**Listing Committee**”) for breaching the obligations in the Director’s Undertaking to the Stock Exchange in the form of Appendix 5B to the the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and the failure to discharge his duty as a member of the audit committee of the board of directors of Prosper One during his directorship in Prosper One (“**Disciplinary Action**”). Prosper One is listed on the Main Board of the Stock Exchange and Mr. Chan was an independent non-executive director, the chairman of the audit committee and a member of the remuneration committee of the board of directors of Prosper One during period from 20 September 2017 to 27 December 2018. Further information on the background of the public criticism is set out in the Regulatory Announcement. Mr. Chan has been directed by the Listing Committee to attend 21 hours of training on regulatory and legal topics including compliance with the Listing Rules.

The board (“**Board**”) of directors (the “**Director(s)**”) of the Company (other than Mr. Chan) has reviewed the Regulatory Announcement (and the statement of disciplinary action referred therein) and the implications of the Disciplinary Action. The Board (other than Mr. Chan) considers that Mr. Chan remains suitable to act as an independent non-executive Director for the following reasons:

1. No findings and conclusions set out in the Regulatory Announcement stated that Mr. Chan is unsuitable to act as a director of Hong Kong listed companies;
2. The incidents detailed in the Regulatory Announcement do not involve any dishonesty, fraud or integrity issues on the part of Mr. Chan;
3. As an independent non-executive director of Prosper One, Mr. Chan was not involved in the day-to-day business operations of Prosper One, which led to the breach of the Listing Rules; and
4. Mr. Chan has confirmed that he will attend the required training in response to the public criticism set out in the Regulatory Announcement (and the statement of disciplinary action referred therein).

The Board (other than Mr. Chan) considers that the public criticism set out in the Regulatory Announcement (and the statement of disciplinary action referred therein) has no material adverse impact on the business operations of the Group. Mr. Chan has confirmed to the Company that save as disclosed in this announcement, there is no other information relating to him that is required to be disclosed pursuant to the requirements of Rules 17.50A(2) and 17.50(2)(h) of the GEM Listing Rules and that he is not aware of any other matters that need to be brought to the attention of the shareholders of the Company.

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

Hong Kong, 19 May 2022

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. Yang Haiyu and Mr. Zeng Shiquan.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and (2) 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 Company Announcements” page and the website of the Company at www.stargloryhcl.com for at least 7 days from the date of its posting.