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## **CHINA STAR ENTERTAINMENT LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 326)**

### **FURTHER UPDATE ON VERY SUBSTANTIAL DISPOSAL OF PROPERTY LEASEHOLD RIGHTS**

Reference is made to the announcement of China Star Entertainment Limited (the “Company”) dated 12 December 2014 (the “Announcement”) regarding, inter alia, the update on very substantial disposal of property leasehold right as announced by the Company on 21 November 2014. Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, completion of the Disposal Agreement is subject to one of the satisfactions of having the Supplemental Property Leasehold Right Agreement duly executed by STD, the Target Company and the Company on or before 27 January 2015 (or such other date as the Purchaser and the Vendor agree in writing) (the “Relevant Date”).

On 27 January 2015, the parties to the Disposal Agreement entered into a deed of variation to extend the Relevant Date to 28 February 2015. Save for the aforesaid extension, all other terms of the Disposal Agreement remain unchanged.

By Order of the Board  
**China Star Entertainment Limited**  
**Heung Wah Keung**      **Mung Kin Keung**  
*Co-Chairman*              *Co-Chairman*

Hong Kong, 27 January 2015

*As at the date of this announcement, the executive Directors are Mr. Heung Wah Keung, Mr. Mung Kin Keung, Ms. Chen Ming Yin, Tiffany and Ms. Li Yuk Sheung and the independent non-executive Directors are Mr. Hung Cho Sing, Mr. Ho Wai Chi, Paul and Mr. Tang Chak Lam, Gilbert.*