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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 and the Company's announcement dated 27 January 2015. 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 STDM, the Target Company and the Company on or before 27 January 2015 (the "Relevant Date") and varied by a deed of variation to 28 February 2015.

On 27 February, 2015, the parties to the Disposal Agreement entered into another deed of variation to further extend the Relevant Date to 15 March 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 February 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.