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CHINA STAR FILM GROUP LIMITED
中國星電影集團有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8172)

POSITIVE PROFIT ALERT

This announcement is made in accordance with Rule 17.10 of the GEM Listing Rules.

The Board wishes to inform the Shareholders and potential investors that the Group is expected to record a profit for the three months ended 31 March 2010 as compared to a loss for the three months ended 31 March 2009. The turnaround in the Group's results is principally attributable to the recognition of an increase in fair value of the Group's investment properties.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

This announcement is made by China Star Film Group Limited (the "**Company**", together with its subsidiaries (the "**Group**")) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**").

Based on the information currently available, the board of directors (the "**Board**") of the Company wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that the Group is expected to record a profit for the three months ended 31 March 2010 as compared to a loss for the three months ended 31 March 2009. The turnaround in the Group's results is principally attributable to the recognition of an increase in fair value of the Group's investment properties.

The information contained in this announcement is based on information currently available to the Group and after review and assessment of the management accounts of the Group for the three months ended 31 March 2010 by the management of the Company but which have not been reviewed by the audit committee of the Company and may be subject to adjustments. Shareholders and potential investors are advised to read carefully the first quarterly results announcement of the Company for the three months ended 31 March 2010, which is scheduled to be published on 13 May 2010.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

By Order of the Board
China Star Film Group Limited
Lai Hok Lim
Chairman

Hong Kong, 6 May 2010

As at the date of this announcement, the executive directors of the Company are Mr. Lai Hok Lim and Mr. Wong Chi Chiu and the independent non-executive directors of the Company are Mr. Yip Tai Him, Mr. Law Yiu Sang, Jacky and Ms. Chio Chong Meng.

This announcement, for which the directors of the Company collectively and individually accept full responsibilities, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material aspects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumption that are fair and reasonable.

This announcement will be published on the Growth Enterprise Market website on the “Latest Company Announcement” page for at least 7 days from the date of publication and on the Company’s website at www.golife.com.hk.