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## **CHINA STAR ENTERTAINMENT LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 326)**

**(Warrant Code: 1056)**

### **EXPIRY OF SUBSCRIPTION RIGHTS ATTACHING TO THE WARRANT (WARRANT CODE: 1056)**

The subscription rights attaching to the Warrant will expire at 4:00 p.m. on Friday, 28 December 2012.

**The last trading day of the Warrant on the Stock Exchange is Friday, 21 December 2012.**

Application has been made to the Stock Exchange for the withdrawal of listing of the Warrant with effect from 4:00 p.m. on Friday, 28 December 2012.

The Board of Directors (the “**Board**”) of China Star Entertainment Limited (the “**Company**”) wishes to inform and remind the holders of the bonus warrant issued by the Company (warrant code: 1056) (the “**Warrant**”), carrying rights to subscribe in cash for new shares of HK\$0.01 each (the “**Shares**”) in the capital of the Company at an adjusted subscription price of HK\$0.207 per Share (subject to further adjustment, if necessary), that in accordance with the terms and conditions of the instrument dated 29 June 2011 constituting the Warrant, the subscription rights attaching to the Warrant (the “**Subscription Rights**”) will expire at 4:00 p.m. on Friday, 28 December 2012. **Thereafter, any Subscription Rights which have not been exercised by 4:00 p.m. on Friday, 28 December 2012 will lapse and certificates of the Warrant will cease to be valid for any purpose.**

The Company has made the following arrangements regarding dealings in, transfers of and exercise of the Subscription Rights in respect of its expiry:

1. **the last trading day of the Warrant on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) is Friday, 21 December 2012** and trading of the Warrant on the Stock Exchange will close after 4:00 p.m. on Friday, 21 December 2012. The listing of the Warrant will be withdrawn from the Stock Exchange with effect from 4:00 p.m. on Friday, 28 December 2012, and an application has been made to the Stock Exchange for the withdrawal of listing of the Warrant with effect from 4:00 p.m. on Friday, 28 December 2012;

2. the registered holders of the Warrant who wish to exercise their Subscription Rights must lodge with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Room 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (the "Share Registrar") the following documents by **no later than 4:00 p.m. on Friday, 28 December 2012**:
  - (i) the relevant certificate(s) of the Warrant;
  - (ii) the duly completed and signed subscription forms; and
  - (iii) remittances for the relevant subscription monies; and
3. holders of the Warrant who have not registered their holdings in Warrant under their own names and wish to exercise their Subscription Rights must lodge with the Share Registrar at the abovementioned address the following documents by **no later than 4:00 p.m. on Friday, 28 December 2012**:
  - (i) the relevant duly executed and stamped instruments of transfer and/or other documents of title;
  - (ii) the relevant certificate(s) of the Warrant;
  - (iii) the duly completed and signed subscription forms; and
  - (iv) remittances for the relevant subscription monies.

Subscription forms and the relevant accompanying documentation lodged with the Share Registrar later than 4:00 p.m. on Friday, 28 December 2012 will not be accepted. Under the terms of the instrument of the Warrant, new Shares will be allotted and issued not later than 28 days after the date of the exercise of the subscription rights attaching to the Warrant.

**Holders of the Warrant who are in any doubt as to their position or their action to be taken are recommended to consult their stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.**

The closing prices of the Shares and the Warrant on the Stock Exchange on 22 November 2012 (being the latest practicable date prior to the printing of the circular) were HK\$0.41 per Share and HK\$0.23 per Warrant respectively. Shares to be issued pursuant to the exercise of the Subscription Rights will, when issued, rank pari passu in all respects with the then existing issued Shares.

A circular with regard to the expiry of the Subscription Rights has been despatched to the holders of the Warrant and, for information only, the shareholders and the holders of the share options of the Company on 26 November 2012.

On behalf of the Board  
**China Star Entertainment Limited**  
**Heung Wah Keung**  
*Chairman*

Hong Kong, 27 November 2012

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