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Ocean Star Technology Group Limited

海納星空科技集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8297)

VOLUNTARY ANNOUNCEMENT STRATEGIC COOPERATION WITH BAISHIZHENGDA

This announcement is made by Ocean Star Technology Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis for the purpose of keeping shareholders of the Company (the “**Shareholders**”) and potential investors informed of the latest development of the Group.

The board (“**Board**”) of directors (“**Directors**”) of the Company announces that on 19 October 2021, the Company entered into a strategic cooperation framework agreement (the “**Framework Agreement**”) with 廣東佰事正達網絡科技有限公司 (Guangdong BaiShiZhengDa Internet Technology Limited*) (“**BaiShiZhengDa**”, together with the Company, the “**Parties**”) in respect of the proposed establishment of an e-commerce platform (the “**Platform**”) and sale of lingerie, sportswear and related products of the Company through the Platform (the “**Strategic Cooperation**”).

THE STRATEGIC COOPERATION

According to the Framework Agreement, the Parties shall utilize their respective advantages in the Strategic Cooperation based on the shared beliefs about industry and capital integrated development. The Parties agree to cooperate in the following areas, among others:

- (i) BaiShiZhengDa shall be responsible for the development of the Platform and the organization of online and offline sales team. BaiShiZhengDa shall purchase lingerie, sportswear and related products from the Company with an aim to achieve an annual purchase amount of RMB500 million or more through the Platform; and
- (ii) the Company shall supply lingerie, sportswear and related products for sales on the Platform, which will be subject to change over time in accordance with sales and market conditions. The actual products for sales shall be selected and customized through mutual negotiation between the Parties.

According to the Framework Agreement, it is intended to document the Parties’ intention in relation to the Strategic Cooperation and the implementation of the Strategic Cooperation between the Parties is subject to the execution of formal cooperation or sales agreement(s).

Based on the discussion of the Parties, the proposed sales directors and executives in the Greater China region for the Strategic Cooperation shall include the followings:

**Director for
Eastern China:
Qian Jie**

**Director for
Southern China:
Zhou Huanhuan**

**Director for
Northwest China:
Wei Qun**

**Director for
Southwest China:
Qian Yan**

**Director for
Northeast China:
Gu Yunlan**

**Director for
Central China:
Peng Weijing**

**Director for
Northwest China:
Jiang Haiyan**

**Director for
Northern China:
Lin Changchun**

Responsible area or region of the sales executive	Name of the sales executive
Chongqing	Yang Jie
Chengdu	Wu Cui
Guangzhou	Zhong Weichao
Guilin	Wei Chengli
Fuzhou	Wang Ruini
Haikou	Zhang Fan
Jiangsu	Chen Minghua
Zhaoqing	Wu Zhuangxia
Sihui	Li Meihua
Dongguan	Zhou Jian
Xi'an	Wang Fang
Nanjing	Guan Xiudan
Changsha	Zhou Jing
Shunde	Gan Xihua
Fuyang	Xu Lingyan
Shenzhen	Wu Fen
Dezhou	Weng Fen
Shanghai	Li Xuling
Beijing	Zhai Yan
Nanning	Li Manli
Jiujiang	Xu Juan
Ganzhou	Wan Yuzhi
Qingyuan	Wan Yuanhong
Zhuzhou	Huang Guifang
Chenzhou	Kong Min
Loudi	Liao Juan
Yulin	Yi Xiuyun
Guang'an	Liu Ting
Yueyang	Zhou Jian
Leshan	He Guanghui
Deyang	Zhen Yaxi
Nanchang	Guo Aoao
Foshan	Li Jingxiu
Guiyang	Liu Delan
Puning	Xie Jiali
Guang'an	Zhang Ting

REASONS FOR AND BENEFITS OF THE STRATEGIC COOPERATION

The Group is principally engaged in the designing, manufacturing and sales of core lingerie products, including bras and panties, body shaping underwear and chest support vests. The Company also sells other products without shaping functions, which primarily include breast cream, panties, nude bras, swimwear, bras straps and pads, and waist bands; and provides beauty services.

BaiShiZhengDa is a private limited liability company established in the PRC with a registered capital of RMB10 million and is based in Guangzhou, Guangdong Province, the PRC. BaiShiZhengDa is an internet enterprise engaged in integration of research and development, production and sales.

The entering into of the Framework Agreement is in line with the business strategies of the Group to explore relevant industry business opportunities and the Directors believe that it will be able to leverage on the expertise and experience of the Parties in the area of retail and wholesale of various lingerie and related products. The Company believes that the entering into of the Framework Agreement provides a valuable opportunity for the Group's business operation and growth and is in the interest of the Company and its shareholders as a whole.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquires, each of BaiShiZhengDa and its ultimate beneficial owner is independent of, and not connected with, the Company and any of its connected persons (as defined in the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**")).

The Board wishes to emphasize according to the Framework Agreement, where the Parties may negotiate to enter into formal cooperation or sales agreements in respect of the Strategic Cooperation under the Framework Agreement. As such, the Strategic Cooperation may or may not materialize as contemplated or at all. In the event any formal agreement is entered into, the Company will make further announcement(s) as and when appropriate in compliance with the GEM Listing Rules.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Ocean Star Technology Group Limited
Tam Chak Chi
Executive Director

Hong Kong, 19 October 2021

As at the date of this announcement, the executive Directors are Mr. Tam Chak Chi and Mr. Xu Xue; and the independent non-executive Directors are Mr. Deng Guo Hong, Mr. Tang Yiu Kay and Mr. Tong Zhu.

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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication and will also be published on the Company’s website at www.bodibra.com.

** for identification purpose only*