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CHINA STAR ENTERTAINMENT LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 326)

EXTENSION OF COMPLETION DATE OF THE SHARE SUBSCRIPTION AGREEMENT IN RELATION TO THE ISSUE OF NEW SHARES UNDER SPECIFIC MANDATE

Reference is made to the announcements of China Star Entertainment Limited (the “**Company**”) dated 8 July 2014 and 29 September 2014 and the circular of the Company dated 12 September 2014 (the “**Circular**”), in relation to, among other things, the issue of new shares of the Company under specific mandate. Unless otherwise stated, terms used in this announcement shall have the same meanings as those defined in the Circular.

Pursuant to the Share Subscription Agreement, completion of the Share Subscription will take place at 4:00 p.m. on the third Business Day after the conditions of the Share Subscription Agreement are fulfilled (or such other date as may be agreed between the parties to the Share Subscription Agreement). As at the date of this announcement, all the conditions of the Share Subscription have been fulfilled.

The Company was informed by the Share Subscriber that it intends to apply the net proceeds of the open offer to be conducted by Well Way (“**Well Way Open Offer**”) for the Share Subscription. According to the expected timetable of Well Way Open Offer, the Well Way Open Offer is expected to be completed on 12 November 2014. In view of the above, on 10 October 2014 (after trading hours of the Stock Exchange), the Company and the Share Subscriber entered into a supplemental agreement, pursuant to which the Company and the Share Subscriber mutually agreed that the completion of the Share Subscription shall take place on 17 November 2014 or such other date as the parties to the Share Subscription Agreement may agree).

Save for the above, all other terms and conditions of the Share Subscription Agreement shall remain unchanged and continue in full force and effect.

The Board considers that the extension of the completion date of the Share Subscription Agreement is on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

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

Hong Kong, 10 October 2014

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.