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**CHINA STAR  
ENTERTAINMENT LIMITED**  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 326)**



**ETERNITY INVESTMENT LIMITED**  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 764)**

### **EXPIRY OF COMPLETION DATE OF THE SECOND TRANCHE SUBSCRIPTION**

Pursuant to the terms of the Subscription and Supplemental Agreements, the Second Tranche Subscription shall lapse on 31 December 2015 as completion of the Second Tranche Subscription cannot take place on or before the completion date, i.e. 31 December 2015.

References are made to the circular of China Star Entertainment Limited (“**China Star**”) dated 1 April 2011 in relation to the connection transaction – issue of convertible bonds and the circular of Eternity Investment Limited (“**Eternity**”) dated 25 May 2011 in relation to the major transaction – subscription of convertible bonds and the very substantial acquisition – conversion of convertible bonds. Reference is also made to the joint announcements of China Star and Eternity dated 29 June 2012 and 31 December 2013 in relation to the extension of the completion date. Capitalised terms used herein shall have the same meanings as those defined in the circulars of China Star and Eternity unless defined otherwise.

Pursuant to the terms of the Subscription Agreement and the supplemental agreements dated 29 June 2012 and 31 December 2013 entered into between China Star and Eternity (the “**Subscription and Supplemental Agreements**”), the Second Tranche Subscription shall lapse on 31 December 2015 as completion of the Second Tranche Subscription cannot take place on or before the completion date, i.e. 31 December 2015.

By order of the Board  
**China Star Entertainment Limited**  
**Heung Wah Keung**  
*Chairman*

By order of the Board  
**Eternity Investment Limited**  
**Lei Hong Wai**  
*Chairman*

Hong Kong, 31 December 2015

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

*As at the date of this announcement, the executive directors of Eternity are Mr. Lei Hong Wai, Mr. Cheung Kwok Wai, Elton, Mr. Chan Kin Wah, Billy and Mr. Cheung Kwok Fan; and the independent non-executive directors of Eternity are Mr. Wan Shing Chi, Mr. Ng Heung Yan and Mr. Wong Tak Chuen.*