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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)

FURTHER EXTENSION OF COMPLETION DATE OF THE SECOND TRANCHE SUBSCRIPTION

On 31 December 2013, China Star and Eternity entered into the Third Supplemental Agreement pursuant to which the parties mutually agreed to further extend the completion date of the Second Tranche Subscription in the Subscription Agreement from 31 December 2013 to 31 December 2015. Save for the extension of the completion date of the Second Tranche Subscription, all the terms and conditions of the Subscription Agreement as supplemented by the second supplemental agreement dated 29 June 2012 remain in full force and effect.

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 announcement of China Star and Eternity dated 29 June 2012 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.

On 31 December 2013, China Star and Eternity entered into another supplemental agreement (the “**Third Supplemental Agreement**”) pursuant to which the parties mutually agreed to further extend the completion date of the Second Tranche Subscription in the Subscription Agreement from 31 December 2013 to 31 December 2015. Save for the extension of the completion date of the Second Tranche Subscription, all the terms and conditions of the Subscription Agreement as supplemented by the second supplemental agreement dated 29 June 2012 remain in full force and effect.

As the construction and development plan of the Sites were submitted to the Land, Public Works and Transport Bureau of Macau for approval in May 2012 and the Land, Public Works and Transport Bureau of Macau has not yet issued the Works License in respect of the Sites, additional time is required for China Star to obtain the Works License in completing of the Second Tranche Subscription. Accordingly, China Star and Eternity have entered into the Third Supplemental Agreement.

By order of the board of directors
China Star Entertainment Limited
Heung Wah Keung
Chairman

By order of the board of directors
Eternity Investment Limited
Lei Hong Wai
Chairman

Hong Kong, 31 December 2013

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 and Mr. Chan Kin Wah, Billy; the non-executive director of Eternity is 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.