

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM S-1/A  
(Amendment No. 3)

REGISTRATION STATEMENT  
UNDER THE SECURITIES ACT OF 1933

**CM SEVEN STAR ACQUISITION CORPORATION**

(Exact name of registrant as specified in its constitutional documents)

**Cayman Islands**

(State or other jurisdiction of  
incorporation or organization)

**6770**

(Primary Standard Industrial  
Classification Code Number)

**n/a**

(I.R.S. Employer  
Identification Number)

**Suite 1003-1004, 10/F, ICBC Tower  
Three Garden Road, Central, Hong Kong  
+852 6358 5597**

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

**Bing Lin  
Chief Executive Officer  
Suite 1003-1004, 10/F, ICBC Tower  
Three Garden Road, Central, Hong Kong  
+852 6358 5597**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

*Copies to:*

**Mitchell S. Nussbaum  
Giovanni Caruso  
Loeb & Loeb LLP  
345 Park Avenue  
New York, New York 10154  
(212) 407-4000  
(212) 407-4990 — Facsimile**

**David Alan Miller  
Jeffrey M. Gallant  
Graubard Miller  
The Chrysler Building  
405 Lexington Avenue  
New York, New York 10174  
(212) 818-8800  
(212) 818-8881 — Facsimile**

**Approximate date of commencement of proposed sale to the public:** As soon as practicable after the effective date of this registration statement.  
If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933 check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Non-accelerated filer

(Do not check if a smaller reporting company)

Accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

**CALCULATION OF REGISTRATION FEE**

<b>Title of each Class of Security being registered</b>	<b>Amount to be Registered</b>	<b>Proposed maximum offering price per share</b>	<b>Proposed Maximum Aggregate Offering Price (1)</b>	<b>Amount of Registration Fee</b>
Units, each consisting of one Ordinary Share, \$.0001 par value, one half of a Redeemable Warrant to acquire an Ordinary Share, and a Right to acquire one-tenth of an Ordinary Share <sup>(2)</sup>	17,250,000	\$ 10.00	\$ 172,500,000	\$ 19,992.75
Ordinary Shares included as part of the Units <sup>(2)</sup>	17,250,000	—	—	— <sup>(3)</sup>
Redeemable Warrants included as part of the Units <sup>(2)</sup>	8,625,000	—	—	— <sup>(3)</sup>
Rights included as part of the Units	17,250,000	—	—	— <sup>(3)</sup>
Shares underlying Warrants included as part of Units <sup>(2)</sup>	8,625,000	\$ 11.50	\$ 99,187,500	\$ 11,495.83
Shares underlying Rights included as part of Units <sup>(2)</sup>	1,725,000	\$ 10.00	\$ 17,250,000	\$ 1,999.28
Representative's Unit Purchase Option	1	\$ 100.00	\$ 100.00	0.01
Units underlying the Representative's Unit Purchase Option	750,000	\$ 10.00	\$ 7,500,000	869.25
Ordinary Shares underlying the Representative's Unit Purchase Option	750,000	\$ —	\$ —	\$ — <sup>(3)</sup>
Warrants underlying the Representative's Unit Purchase Option	375,000	\$ —	\$ —	\$ — <sup>(3)</sup>
Rights underlying the Representative's Unit Purchase	750,000	\$ —	\$ —	\$ — <sup>(3)</sup>
Ordinary Shares underlying the Warrants included as part of the Representative's Unit Purchase Option	375,000	\$ 11.50	\$ 4,312,500	\$ 499.82
Ordinary Shares underlying the Rights included as part of the Representative's Unit Purchase Option	75,000	\$ 10.00	\$ 750,000	\$ 86.93
<b>Total</b>			<b><u>\$283,500,100.00</u></b>	<b><u>\$ 34,943.86<sup>(4)</sup></u></b>

(1) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(o).

(2) Includes (i) Units, (ii) Ordinary Shares, Redeemable Warrants and Rights underlying such Units and (iii) Ordinary Shares underlying the Redeemable Warrants and Rights included in such Units which may be issued on exercise of a 45-day option granted to the Underwriters to cover over-allotments, if any.

(3) No fee pursuant to Rule 457(g).

(4) Previously paid.

**The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.**

**Explanatory Note**

**This Amendment No. 3 to the Registration Statement on Form S-1 is being filed solely for the purposes of amending Item 16 of Part II of the Registration Statement and to file the exhibits indicated in such Item.**

## PART II

### INFORMATION NOT REQUIRED IN PROSPECTUS

#### Item 13. Other Expenses of Issuance and Distribution.

The estimated expenses payable by us in connection with the offering described in this registration statement (other than the underwriting discount and commissions) will be as follows:

Initial Trustees' fee	\$	6,500(1)
SEC Registration Fee		32,858
FINRA filing fee		43,025
Accounting fees and expenses		40,000
Nasdaq listing fees		75,000
Printing and engraving expenses		45,000
Legal fees and expenses		375,000
Miscellaneous		7,617(2)
Total	\$	625,000

(1) In addition to the initial acceptance fee that is charged by Continental Stock Transfer & Trust Company, as trustee, the registrant will be required to pay to Continental Stock Transfer & Trust Company \$26,800 for acting as trustee, as transfer agent of the registrant's ordinary shares, as warrant agent for the registrant's warrants, as rights agent for the registrant's rights, and as escrow agent.

(2) This amount represents additional expenses that may be incurred by the Company in connection with the offering over and above those specifically listed above, including distribution and mailing costs.

#### Item 14. Indemnification of Directors and Officers.

Cayman Islands law does not limit the extent to which a company's memorandum and articles of association may provide for indemnification of officers and directors, except to the extent any such provision may be held by the Islands courts to be contrary to public policy, such as to provide indemnification against willful default, willful neglect, civil fraud or the consequences of committing a crime. Our memorandum and articles of association will provide for indemnification of our officers and directors to the maximum extent permitted by law, including for any liability incurred in their capacities as such, except through their own actual fraud, willful default or willful neglect.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling us pursuant to the foregoing provisions, we have been informed that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

#### Item 15. Recent Sales of Unregistered Securities.

During the past three years, we sold the following ordinary shares without registration under the Securities Act:

- In July 2017, the Company issued an aggregate of 4,312,500 ordinary shares to certain of its initial shareholders for an aggregate purchase price of \$25,000, or approximately \$0.006 per share, in connection with the Company's organization pursuant to the exemption from registration contained in Section 4(a)(2) of the Securities Act.

- In addition, the initial shareholders have committed to purchase an aggregate of 412,500 private units from the Company on a private placement basis simultaneously with the consummation of this offering. The initial shareholders have also agreed that if the over-allotment option is exercised by the underwriters in full or in part, they will purchase from the Company at a price of \$10.00 per private unit up to an additional 45,000 private units. These issuances will be made pursuant to the exemption from registration contained in Section 4(a)(2) of the Securities Act.

No underwriting discounts or commissions were paid with respect to such sales.

#### Item 16. Exhibits and Financial Statement Schedules.

(a) The following exhibits are filed as part of this Registration Statement:

Exhibit No.	Description
1.1	Form of Underwriting Agreement.**
1.2	Business Combination Marketing Agreement between the Registrant at EarlyBirdCapital, Inc.**
3.1	Amended and Restated Memorandum and Articles of Association.**
4.1	Specimen Unit Certificate.**
4.2	Specimen Ordinary Share Certificate.**
4.3	Specimen Warrant Certificate.**
4.4	Specimen Right Certificate.**
4.5	Form of Warrant Agreement between Continental Stock Transfer & Trust Company and the Registrant.**
4.6	Form of Rights Agreement between Continental Stock Transfer & Trust Company and the Registrant.**
4.7	Form of Unit Purchase Option between the Registrant and EarlyBirdCapital, Inc.**
<a href="#">5.1</a>	<a href="#">Opinion of Maples and Calder.</a>
<a href="#">5.2</a>	<a href="#">Opinion of Loeb &amp; Loeb LLP.</a>
10.1	Form of Letter Agreement among the Registrant, EarlyBirdCapital, Inc. and the Company's officers, directors and shareholders.**
10.2	Form of Investment Management Trust Agreement between Continental Stock Transfer & Trust Company and the Registrant.**
10.3	Form of Escrow Agreement between the Registrant, Continental Stock Transfer & Trust Company and the Initial Shareholders.**
10.4	Form of Registration Rights Agreement among the Registrant and the Initial Shareholders and EarlyBirdCapital.**
10.5	Form of Subscription Agreement among the Registrant, the Initial Shareholders and EarlyBirdCapital.**
14	Form of Code of Ethics.**
23.1	Consent of UHY LLP.**
<a href="#">23.2</a>	<a href="#">Consent of Maples and Calder (included in Exhibit 5.1).</a>
<a href="#">23.3</a>	<a href="#">Consent of Loeb &amp; Loeb LLP (included in Exhibit 5.2).</a>
24	Power of Attorney**
99.1	Form of Audit Committee Charter.**
99.2	Form of Nominating Committee Charter.**
99.3	Form of Compensation Committee Charter.**
99.4	Consent of Jiong Shao**
99.5	Consent of Michele Smith**
99.6	Consent of Maryann Tseng**

\* To be filed by amendment.

\*\* Previously filed

#### Item 17. Undertakings.

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

i. To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

- ii. To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;
  - iii. To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.
- (2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.
- (4) That for the purpose of determining any liability under the Securities Act of 1933 in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:
- i. Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;
  - ii. Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;
  - iii. The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and\
  - iv. Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.
- (5) That for the purpose of determining liability under the Securities Act of 1933 to any purchaser, if the registrant is subject to Rule 430C, each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.

- (b) The undersigned hereby undertakes to provide to the underwriter at the closing specified in the underwriting agreements, certificates in such denominations and registered in such names as required by the underwriter to permit prompt delivery to each purchaser.
- (c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.
- (d) The undersigned registrant hereby undertakes that:
  - (1) For purposes of determining any liability under the Securities Act of 1933, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective.
  - (2) For the purpose of determining any liability under the Securities Act of 1933, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, on the 23<sup>rd</sup> day of October, 2017.

**CM SEVEN STAR ACQUISITION CORPORATION**

By: /s/ Bing Lin  
Name: Bing Lin  
Title: Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<b>Name</b>	<b>Position</b>	<b>Date</b>
<u>/s/ Bing Lin</u> Bing Lin	Chairman, Chief Executive Officer (Principal executive officer) and Director	October 23, 2017
<u>/s/ Stephen N. Cannon</u> Stephen N. Cannon	President, Chief Financial Officer (Principal financial and accounting officer) and Director	October 23, 2017

**SIGNATURE OF AUTHORIZED REPRESENTATIVE IN THE UNITED STATES**

Pursuant to the Securities Act of 1933, as amended, the undersigned, the duly authorized representative in the United States of CM Seven Star Acquisition Corporation, has signed this registration statement or amendment thereto in the City of New York, State of New York on October 23, 2017.

**Authorized U.S. Representative**

LOEB & LOEB LLP

By: /s/ Giovanni Caruso

Name: Giovanni Caruso

Title: Partner

Our ref

CM Seven Star Acquisition Corporation  
PO Box 309, Uglan House  
Grand Cayman  
KY1-1104  
Cayman Islands

23 October 2017

Dear Sirs

**CM Seven Star Acquisition Corporation**

We have acted as Cayman Islands counsel to CM Seven Star Acquisition Corporation (the "**Company**") to provide this legal opinion in connection with the Company's registration statement on Form S-1, including all amendments or supplements thereto, filed with the United States Securities and Exchange Commission (the "**Commission**") under the United States Securities Act of 1933 (the "**Act**"), as amended, (including its exhibits, the "**Registration Statement**") related to the offering and sale of (i) up to 15,000,000 units (together, the "**Units**"), each Unit consisting of one ordinary share of the Company of a par value of US\$0.0001 each (together, the "**Ordinary Shares**"), one-half of one warrant to purchase one Ordinary Share (together, the "**Warrants**") and one right to receive one-tenth of an Ordinary Share (together, the "**Rights**"); (ii) up to 2,250,000 Units (the "**Over-Allotment Units**"), which the several underwriters, for whom EarlyBirdCapital, Inc. is acting as representative ("**Representative**"), will have a right to purchase from the Company to cover over allotments, if any; (iii) an option (a "**Unit Purchase Option**") to purchase up to 750,000 Units (together, the "**Purchase Option Units**") granted to the Representative; (iv) all Ordinary Shares, Warrants and Rights issued as part of the Units, Over-Allotment Units and the Purchase Option Units; (v) all Ordinary Shares that may be issued upon exercise of the Warrants included in the Units, Over-Allotment Units and the Purchase Option Units; and (vi) all Ordinary Shares issuable upon exercise of the Rights included in the Units, Over-Allotment Units and the Purchase Option Units. This opinion letter is given in accordance with the terms of the Legal Matters section of the Registration Statement.

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## 1 Documents Reviewed

We have reviewed originals, copies, drafts or conformed copies of the following documents:

- 1.1 The certificate of incorporation dated 28 November 2016 and the memorandum and articles of association of the Company as registered or adopted on 28 November 2016 (the "**Memorandum and Articles**").
- 1.2 The written resolutions of the board of directors of the Company dated 21 February 2017 and 11 July 2017 (together, the "**Resolutions**") and the corporate records of the Company maintained at its registered office in the Cayman Islands.
- 1.3 A certificate of good standing with respect to the Company issued by the Registrar of Companies (the "**Certificate of Good Standing**").
- 1.4 A certificate from a director of the Company a copy of which is attached to this opinion letter (the "**Director's Certificate**").
- 1.5 The Registration Statement.
- 1.6 A draft of the form of the unit certificate representing the Units and the Over-Allotment Units (the "**Unit Certificates**").
- 1.7 A draft of the form of the warrant agreement and the warrant certificate constituting the Warrants (the "**Warrant Documents**").
- 1.8 A draft of the form of the rights agreement and the right certificate constituting the Rights (the "**Rights Documents**").
- 1.9 A draft of the Unit Purchase Option.
- 1.10 A draft of the underwriting agreement between the Company and the Representative (the "**Underwriting Agreement**" and, together with the Unit Certificates, the Warrant Documents, the Rights Documents and the Unit Purchase Option, the "**Documents**").

## 2 Assumptions

The following opinions are given only as to, and based on, circumstances and matters of fact existing and known to us on the date of this opinion letter. These opinions only relate to the laws of the Cayman Islands which are in force on the date of this opinion letter. In giving the following opinions, we have relied (without further verification) upon the completeness and accuracy, as at the date of this opinion letter, of the Director's Certificate and the Certificate of Good Standing. We have also relied upon the following assumptions, which we have not independently verified:

- 2.1 The Documents have been or will be authorised and duly executed and unconditionally delivered by or on behalf of all relevant parties in accordance with all relevant laws (other than, with respect to the Company, the laws of the Cayman Islands).
- 2.2 The Documents are, or will be, legal, valid, binding and enforceable against all relevant parties in accordance with their terms under the laws of the State of New York and all other relevant laws (other than, with respect to the Company, the laws of the Cayman Islands).
- 2.3 The choice of the laws of the State of New York as the governing law of the Documents has been made in good faith and would be regarded as a valid and binding selection which will be upheld by the courts of the State of New York and any other relevant jurisdiction (other than the Cayman Islands) as a matter of the laws of the State of New York and all other relevant laws (other than the laws of the Cayman Islands).

- 2.4 Copies of documents, conformed copies or drafts of documents provided to us are true and complete copies of, or in the final forms of, the originals.
- 2.5 All signatures, initials and seals are genuine.
- 2.6 The capacity, power, authority and legal right of all parties under all relevant laws and regulations (other than, with respect to the Company, the laws of the Cayman Islands) to enter into, execute, unconditionally deliver and perform their respective obligations under the Documents.
- 2.7 No invitation has been or will be made by or on behalf of the Company to the public in the Cayman Islands to subscribe for any of the Units, the Over-Allotment Units, the Purchase Option Units, the Warrants, the Rights or the Ordinary Shares.
- 2.8 No monies paid to or for the account of any party under the Documents represent or will represent criminal property or terrorist property (as defined in the Proceeds of Crime Law (2017 Revision) and the Terrorism Law (2017 Revision), respectively).
- 2.9 There is nothing under any law (other than the laws of the Cayman Islands) which would or might affect the opinions set out below. Specifically, we have made no independent investigation of the laws of the State of New York.
- 2.10 The Company will receive money or money's worth in consideration for the issue of the Ordinary Shares, and none of the Ordinary Shares were or will be issued for less than par value.

Save as aforesaid we have not been instructed to undertake and have not undertaken any further enquiry or due diligence in relation to the transaction the subject of this opinion letter.

### **3 Opinions**

Based upon, and subject to, the foregoing assumptions and the qualifications set out below, and having regard to such legal considerations as we deem relevant, we are of the opinion that:

- 3.1 The Company has been duly incorporated as an exempted company with limited liability and is validly existing and in good standing with the Registrar of Companies under the laws of the Cayman Islands.
- 3.2 The Ordinary Shares to be offered and issued by the Company as contemplated by the Registration Statement (including the issuance of the Ordinary Shares upon the exercise of the Warrants in accordance with the Warrant Documents and the Unit Purchase Option and the issuance of the Ordinary Shares upon the exercise of the Rights in accordance with the Rights Documents and the Unit Purchase Option) have been duly authorised for issue, and when issued by the Company against payment in full of the consideration as set out in the Registration Statement and in accordance with the terms set out in the Registration Statement (including the issuance of the Ordinary Shares upon the exercise of the Warrants in accordance with the Warrant Documents and the Unit Purchase Option and the issuance of the Ordinary Shares upon the exercise of the Rights in accordance with the Rights Documents and the Unit Purchase Option), such Ordinary Shares will be validly issued, fully paid and non-assessable. As a matter of Cayman Islands law, a share is only issued when it has been entered in the register of members (shareholders).

3.3 The execution, delivery and performance of the Unit Certificates, the Warrant Documents, the Rights Documents and the Unit Purchase Option have been authorised by and on behalf of the Company and, once the Unit Certificates, the Warrant Documents, the Rights Documents and the Unit Purchase Option have been executed and delivered by any director or officer of the Company, the Unit Certificates, the Warrant Documents, the Rights Documents and the Unit Purchase Option will be duly executed and delivered on behalf of the Company and will constitute the legal, valid and binding obligations of the Company enforceable in accordance with their terms.

#### 4 Qualifications

The opinions expressed above are subject to the following qualifications:

- 4.1 The term "**enforceable**" as used above means that the obligations assumed by the Company under the Documents are of a type which the courts of the Cayman Islands will enforce. It does not mean that those obligations will necessarily be enforced in all circumstances in accordance with their terms. In particular:
- (a) enforcement may be limited by bankruptcy, insolvency, liquidation, reorganisation, readjustment of debts or moratorium or other laws of general application relating to or affecting the rights of creditors;
  - (b) enforcement may be limited by general principles of equity. For example, equitable remedies such as specific performance may not be available, *inter alia*, where damages are considered to be an adequate remedy;
  - (c) where obligations are to be performed in a jurisdiction outside the Cayman Islands, they may not be enforceable in the Cayman Islands to the extent that performance would be illegal under the laws of that jurisdiction; and
  - (d) some claims may become barred under relevant statutes of limitation or may be or become subject to defences of set off, counterclaim, estoppel and similar defences.
- 4.2 To maintain the Company in good standing with the Registrar of Companies under the laws of the Cayman Islands, annual filing fees must be paid and returns made to the Registrar of Companies within the time frame prescribed by law.
- 4.3 Under Cayman Islands law, the register of members (shareholders) is *prima facie* evidence of title to shares and this register would not record a third party interest in such shares. However, there are certain limited circumstances where an application may be made to a Cayman Islands court for a determination on whether the register of members reflects the correct legal position. Further, the Cayman Islands court has the power to order that the register of members maintained by a company should be rectified where it considers that the register of members does not reflect the correct legal position. As far as we are aware, such applications are rarely made in the Cayman Islands and for the purposes of the opinion given in paragraph 3.2, there are no circumstances or matters of fact known to us on the date of this opinion letter which would properly form the basis for an application for an order for rectification of the register of members of the Company, but if such an application were made in respect of the Company's Ordinary Shares, then the validity of such shares may be subject to re-examination by a Cayman Islands court.
- 4.4 Except as specifically stated herein, we make no comment with respect to any representations and warranties which may be made by or with respect to the Company in any of the documents or instruments cited in this opinion letter or otherwise with respect to the commercial terms of the transactions the subject of this opinion letter.

4.5 In this opinion letter, the phrase "non-assessable" means, with respect to the Ordinary Shares in the Company, that a shareholder shall not, solely by virtue of its status as a shareholder, be liable for additional assessments or calls on the Ordinary Shares by the Company or its creditors (except in exceptional circumstances, such as involving fraud, the establishment of an agency relationship or an illegal or improper purpose or other circumstance in which a court may be prepared to pierce or lift the corporate veil).

We hereby consent to the filing of this opinion letter as an exhibit to the Registration Statement and to the reference to our firm under the headings "Legal Matters" and "Enforceability of Civil Liabilities" in the prospectus included in the Registration Statement. In providing our consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act or the Rules and Regulations of the Commission thereunder.

This opinion letter is addressed to you and may be relied upon by you, your counsel and purchasers of Units pursuant to the Registration Statement. This opinion letter is limited to the matters detailed herein and is not to be read as an opinion with respect to any other matter.

Yours faithfully

/s/ Maples and Calder

Maples and Calder

CM Seven Star Acquisition Corporation  
PO Box 309, Umland House  
Grand Cayman  
KY1-1104  
Cayman Islands

23 October 2017

To: Maples and Calder  
PO Box 309, Umland House  
Grand Cayman  
KY1-1104  
Cayman Islands

Dear Sirs

**CM Seven Star Acquisition Corporation** (the "**Company**")

I, being a director of the Company, am aware that you are being asked to provide a legal opinion (the "**Opinion**") in relation to certain aspects of Cayman Islands law. Capitalised terms used in this certificate have the meaning given to them in the Opinion. I hereby certify that:

- 1 The Memorandum and Articles remain in full force and effect and are unamended.
- 2 The Company has not entered into any mortgages or charges over its property or assets other than those entered in the register of mortgages and charges of the Company.
- 3 Each of the Resolutions were duly passed in the manner prescribed in the Memorandum and Articles (including, without limitation, with respect to the disclosure of interests (if any) by directors of the Company) and have not been amended, varied or revoked in any respect.
- 4 The authorised share capital of the Company is US\$20,200 divided into 200,000,000 ordinary shares of a par value of US\$0.0001 each and 2,000,000 preferred shares of a par value of US\$0.0001 each. The issued share capital of the Company is 4,312,500 ordinary shares, which have been issued and are fully paid up.
- 5 The shareholders of the Company (the "**Shareholders**") have not restricted the powers of the directors of the Company in any way.
- 6 The sole director of the Company at the date of each of the Resolutions was as follows: Bing Lin. The directors of the Company at the date of this certificate are as follows: Bing Lin and Stephen Nassif Cannon.
- 7 The minute book and corporate records of the Company as maintained at its registered office in the Cayman Islands and made available to you are complete and accurate in all material respects, and all minutes and resolutions filed therein represent a complete and accurate record of all meetings of the Shareholders and directors (or any committee thereof) of the Company (duly convened in accordance with the Memorandum and Articles) and all resolutions passed at the meetings or passed by written resolution or consent, as the case may be.
- 8 Prior to, at the time of, and immediately following the approval of the transactions the subject of the Registration Statement the Company was, or will be, able to pay its debts as they fell, or fall, due and has entered, or will enter, into the transactions the subject of the Registration Statement for proper value and not with an intention to defraud or wilfully defeat an obligation owed to any creditor or with a view to giving a creditor a preference.

- 9 Each director of the Company considers the transactions contemplated by the Registration Statement to be of commercial benefit to the Company and has acted in good faith in the best interests of the Company, and for a proper purpose of the Company, in relation to the transactions which are the subject of the Opinion.
- 10 To the best of my knowledge and belief, having made due inquiry, the Company is not the subject of legal, arbitral, administrative or other proceedings in any jurisdiction. Nor have the directors or Shareholders taken any steps to have the Company struck off or placed in liquidation, nor have any steps been taken to wind up the Company. Nor has any receiver been appointed over any of the Company's property or assets.
- 11 To the best of my knowledge and belief, having made due inquiry, there are no circumstances or matters of fact existing which may properly form the basis for an application for an order for rectification of the register of members of the Company.
- 12 The Registration Statement has been, or will be, authorised and duly executed and delivered by or on behalf of all relevant parties in accordance with all relevant laws.
- 13 The Ordinary Shares to be issued pursuant to the Registration Statement have been, or will be, duly registered, and will continue to be registered, in the Company's register of members (shareholders).
- 14 The Company is not a central bank, monetary authority or other sovereign entity of any state and is not a subsidiary, direct or indirect, of any sovereign entity or state.
- 15 There is no contractual or other prohibition or restriction (other than as arising under Cayman Islands law) binding on the Company prohibiting or restricting it from entering into and performing its obligations under the Documents.

I confirm that you may continue to rely on this certificate as being true and correct on the day that you issue the Opinion unless I shall have previously notified you in writing personally to the contrary.

Signature: /s/ Bing Lin

Name: Bing Lin

Title: Director



**LOEB & LOEB LLP**

345 Park Avenue  
New York, NY 10154-1895

**Direct** 212.407.4000  
**Main** 212.407.4000  
**Fax** 212.407.4990

October 23, 2017

CM Seven Star Acquisition Corporation  
Suite 1003-1004, 10/F, ICBC Tower  
Three Garden Road, Central, Hong Kong

Re: CM Seven Star Acquisition Corporation

Ladies and Gentlemen:

Reference is made to the Registration Statement on Form S-1 (the "Registration Statement") filed with the Securities and Exchange Commission by CM Seven Star Acquisition Corporation, a Cayman Islands company (the "Company"), under the Securities Act of 1933, as amended (the "Act"), covering an underwritten public offering of (i) 15,000,000 units (the "Units"), with each Unit consisting of one of the Company's ordinary shares, par value \$.0001 per share (the "Ordinary Shares"), one-half of one redeemable warrant, each whole warrant entitling its holder to purchase one Ordinary Share (the "Warrants"), and one right to receive one-tenth of an Ordinary Share (the "Rights") (ii) up to 2,250,000 Units (the "Over-Allotment Units") for which the underwriters have been granted an over-allotment option, (iii) an option ("Unit Purchase Option") to purchase up to 750,000 Units (the "Purchase Option Units") granted to EarlyBirdCapital, Inc., the representative of the underwriters (the "Representative"), (iv) all Ordinary Shares, Warrants and Rights issued as part of the Units, Over-Allotment Units and the Purchase Option Units; (v) all Ordinary Shares issuable upon exercise of the Warrants included in the Units, Over-Allotment Units and the Purchase Option Units; and (vi) all Ordinary Shares issuable upon conversion of the Rights included in the Units, Over-Allotment Units and the Purchase Option Units.

We have examined such documents and considered such legal matters as we have deemed necessary and relevant as the basis for the opinion set forth below. With respect to such examination, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as reproduced or certified copies, and the authenticity of the originals of those latter documents. As to questions of fact material to this opinion, we have, to the extent deemed appropriate, relied upon certain representations of certain officers of the Company. Because the agreements governing the Warrants and the Rights, the Warrants, the Rights, the Units, the Unit Purchase Option and the Purchase Option Units contain provisions stating that they are to be governed by the laws of the State of New York, we are rendering this opinion as to New York law. We are admitted to practice in the State of New York, and we express no opinion as to any matters governed by any law other than the law of the State of New York. In particular, we do not purport to pass on any matter governed by the laws of the Cayman Islands.

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Based upon the foregoing, we are of the opinion that each of the Warrants (including the Warrants issuable in connection with the Over-Allotment Units and the Purchase Option Units), the Rights (including the Rights issuable in connection with the Over-Allotment Units and the Purchase Option Units), the Units, the Over-Allotment Units, the Unit Purchase Option and the Purchase Option Units, if and when paid for in accordance with the terms of the underwriting agreement between the Company and the Representative (the "Underwriting Agreement"), will constitute the valid and legally binding obligation of the Company, enforceable against it in accordance with its terms.

In addition, the foregoing opinions are qualified to the extent that (a) enforceability may be limited by and be subject to general principles of equity, regardless of whether such enforceability is considered in a proceeding in equity or at law (including, without limitation, concepts of notice and materiality), and by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' and debtors' rights generally (including, without limitation, any state or federal law in respect of fraudulent transfers); and (b) no opinion is expressed herein as to compliance with or the effect of federal or state securities or blue sky laws.

We hereby consent to the use of this opinion as an exhibit to the Registration Statement, to the use of our name as your U.S. counsel and to all references made to us in the Registration Statement and in the prospectus forming a part thereof. In giving this consent, we do not hereby admit that we are in the category of persons whose consent is required under Section 7 of the Act, or the rules and regulations promulgated thereunder.

Very truly yours,

/s/ Loeb & Loeb LLP  
Loeb & Loeb LLP

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