



Global Star Acquisition Inc. Celebrates Successful Business Combination with K Wave Media & Upcoming Nasdaq Bell-Ringing

NEW YORK, NY, UNITED STATES, June 9, 2025 /EINPresswire.com/ -- Global Star Acquisition Inc. ("Global Star") announces the successful completion of its business combination with K Enter Holdings Inc., forming K Wave Media Ltd. ("KWM") which now trades on the Nasdaq Global Market under the ticker symbol KWM.

“

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Ted Kim, CEO of K Wave Media Ltd.

This momentous occasion marks the culmination of Global Star's journey as a publicly listed SPAC and the beginning of KWM's new chapter as a global media company. With a vision to deliver family-focused, values-driven Korean entertainment to audiences worldwide while being the first publicly traded Korean firm with a Bitcoin treasury reserve, KWM is poised to expand its influence across markets and platforms.

The transaction, finalized in May 2025, represents the result of extensive collaboration, tenacity, and a shared long-term vision between both organizations. KWM officially began trading on Nasdaq on May 14, 2025.

Anthony Ang, Chairman and CEO of Global Star Acquisition Inc., stated:

“As we witness the KWM's announcement of dual mandate strategy as both a leading Korean media & entertainment company and the first publicly traded Korean firm with a Bitcoin treasury reserve, I reflect on the remarkable journey that brought Global Star Acquisition Inc. and K Enter Holdings Inc. together to form K Wave Media Ltd. This milestone signifies not just a successful business combination but the realization of a shared vision to bring Korean entertainment to a global audience while providing an excellent hedge against inflation and fiat risk through strategic reserve of Bitcoin.

I am immensely proud of our teams' dedication and resilience throughout this process. The listing of K Wave Media on Nasdaq marks a new chapter, and I am confident that with our continued collaboration, we will drive innovation and cultural exchange in the entertainment industry.

We remain committed to supporting K Wave Media's growth, including exploring opportunities for dual listing in Singapore and expanding into Southeast Asia. Together, we aim to create content that resonates with families worldwide and upholds positive values."

As part of this new phase, several members of Global Star's board and management team will join KWM's advisory board to continue providing strategic guidance. Their focus will include regional expansion efforts, co-productions and strategic joint ventures with Singapore-based studios, and evaluating a potential secondary listing in Singapore which will allow KWM to reduce capital intensity.

Ted Kim, CEO of K Wave Media Ltd., added:

"This merger represents a pivotal moment for KWM, as we bridge the worlds of cultural content and digital innovation. Our Bitcoin treasury initiative reflects our belief in long-term, sound monetary assets that align with our global growth vision. Just as Korean content has captured hearts around the world, we believe our hybrid strategy—rooted in creativity and crypto—will resonate with a new generation of investors and fans alike."

Global Star extends its sincere gratitude to all investors, advisors, team members, and supporters whose dedication and belief helped make this milestone possible.

About Global Star Acquisition Inc.

Global Star Acquisition Inc. (Nasdaq: GLSTU) was a special purpose acquisition company focused on merging with high-growth businesses in the media, technology, and consumer sectors, particularly in Asia. Its mission was to identify visionary companies and enable them to access global capital markets.

About K Wave Media Ltd.

K Wave Media Ltd. (Nasdaq: KWM) is a global media and entertainment company rooted in Korean cultural content. It is committed to producing family-friendly, values-driven entertainment and leveraging emerging technologies to expand its international reach and audience engagement. The company is also the first Korean public company to launch a Bitcoin treasury reserve strategy, setting a precedent for integrating digital asset management with cultural influence.

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