

Unless otherwise defined, terms and expressions used in this announcement shall have the same meanings as those defined in the prospectus dated 31 March 2016 (the “**Prospectus**”) of Luen Wong Group Holdings Limited (the “**Company**”).

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any shares or other securities of the Company. Prospective investors should read the Prospectus carefully for detailed information about the Company and the Placing described below before deciding whether or not to invest in the Placing Shares thereby being offered.

## **LUEN WONG GROUP HOLDINGS LIMITED**

### **聯旺集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

#### **LISTING ON THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED BY WAY OF PLACING**

**Number of Placing Shares : 312,000,000 Placing Shares (comprising  
208,000,000 New Shares offered by the  
Company and 104,000,000 Sale Shares  
offered by the Selling Shareholder)**

**Placing Price : HK\$0.26 per Placing Share plus brokerage  
of 1%, SFC transaction levy of 0.0027%  
and Stock Exchange trading fee of  
0.005% (payable in full on application in  
Hong Kong dollars)**

**Nominal value : HK\$0.01 per Share**

**Stock Code : 8217**

**Sponsor**



**TC CAPITAL  
天財資本**

**TC Capital Asia Limited**

**Joint Bookrunners and Joint Lead Managers**



**鼎成證券有限公司  
GRANSING SECURITIES CO., LIMITED**

**Suncorp  
Securities Limited**

- The Placing Price is HK\$0.26 per Placing Share (excluding brokerage fee of 1%, Stock Exchange trading fee of 0.005% and SFC transaction levy of 0.0027%).
- The 312,000,000 Placing Shares offered (comprising 208,000,000 New Shares offered by the Company and 104,000,000 Sale Shares offered by the Selling Shareholder) under the Placing have been moderately over-subscribed.
- Pursuant to the Placing, 312,000,000 Placing Shares have been conditionally allocated to a total of 122 selected professional, institutional and other investors in Hong Kong.
- The net proceeds to be received by the Company from the Placing, after deducting the underwriting fees, the Stock Exchange trading fee and SFC transaction levy for the New Shares and estimated listing expenses in connection with the Placing, are estimated to be approximately HK\$35.7 million. The Company intends to apply such net proceeds of the Placing in the manner set out in the paragraph headed “Placing Price and use of proceeds” below.
- The net proceeds to be received by the Selling Shareholder from the Placing of the Sale Shares are estimated to be approximately HK\$24.6 million,
- The Directors confirm that to the best of their knowledge and belief, all placees under the Placing are independent of and not connected with the Company and any of the Directors, chief executive, Selling Shareholder, Controlling Shareholders, substantial shareholders or significant shareholders (as defined under the GEM Listing Rules) of the Company or any of its subsidiaries, and their respective close associates (as defined in the GEM Listing Rules) or any person or group of persons as stated in Rule 10.12(4) of the GEM Listing Rules or any nominees of the foregoing. No placee, individually, has been or will be placed with more than 10% of the enlarged issued share capital of the Company immediately after completion of the Placing and the Capitalisation Issue. The Directors also confirm that there will not be any new substantial shareholders within the meaning of the GEM Listing Rules immediately after completion of the Placing and the Capitalisation Issue.
- Pursuant to Rule 11.23(7) of the GEM Listing Rules, the Company is required to maintain a public float of not less than 25% of its total issued share capital at the time of the Listing and at all times thereafter. Pursuant to Rule 11.23(8) of the GEM Listing Rules, not more than 50% of the Shares in public hands at the time of Listing shall be owned by the three largest public Shareholders. The Directors confirm that, immediately after completion of the Placing and the Capitalisation Issue, the public float of the Company will be at least 25% of the enlarged issued share capital of the Company, and not more than 50% of the Shares in public hands at the time of Listing will be owned by the three largest public Shareholders.
- Dealings in the Shares on GEM are expected to commence at 9:00 a.m. on Tuesday, 12 April 2016. Shares will be traded in board lots of 10,000 Shares each. The stock code for the Shares is 8217.
- **Investors should be aware that the concentration of Shareholders may affect the liquidity of the Shares. Consequently, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

## PLACING PRICE AND USE OF PROCEEDS

The Placing Price is HK\$0.26 per Placing Share (excluding brokerage fee of 1%, Stock Exchange trading fee of 0.005% and SFC transaction levy of 0.0027%). The net proceeds to be received by the Company from the Placing, after deducting the underwriting fees, the Stock Exchange trading fee and SFC transaction levy for the New Shares and estimated listing expenses in connection with the Placing, are estimated to be approximately HK\$35.7 million.

The Directors intend to apply the net proceeds of the Placing in accordance with the purposes set forth in the section headed “Statement of business objective and use of proceeds” in the Prospectus in the following manner:

<b>Use of net proceeds</b>	<b>Percentage of net proceeds %</b>	<b>Amount of net proceeds HK\$ million</b>
Acquisition of additional site equipment	50.4	18.0
Further strengthening our manpower	21.2	7.6
Repayment of bank loans and finance lease	19.1	6.8
General working capital of our Group	9.3	3.3
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Total:	100.0	35.7
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The net proceeds to be received by the Selling Shareholder from the Placing of the Sale Shares are estimated to be approximately HK\$24.6 million, after deducting the underwriting fees, the Stock Exchange trading fee and SFC transaction levy for the Sale Shares. The Company will not receive any proceeds from the Placing of the Sale Shares.

## LEVELS OF INDICATIONS OF INTERESTS UNDER THE PLACING

The 312,000,000 Placing Shares offered (comprising 208,000,000 New Shares offered by the Company and 104,000,000 Sale Shares offered by the Selling Shareholder) under the Placing have been moderately over-subscribed.

## RESULTS OF ALLOCATION

Pursuant to the Placing, 312,000,000 Placing Shares have been conditionally allocated to a total of 122 selected professional, institutional and other investors. The distribution of the Placing Shares is set out as below:

	<b>Aggregate number of Placing Shares allocated</b>	<b>Aggregate percentage of the total number of Placing Shares allocated</b>	<b>Approximate percentage of shareholding over the enlarged issued share capital of the Company immediately after completion of the Placing and the Capitalisation Issue</b>
Top placee	29,900,000	9.58%	2.40%
Top 5 placees	108,360,000	34.73%	8.68%
Top 10 placees	182,830,000	58.60%	14.65%
Top 25 placees	301,990,000	96.79%	24.20%

### **Number of Placing Shares allocated**

### **Number of placees**

10,000 to 1,000,000	95
1,000,001 to 10,000,000	17
10,000,001 to 20,000,000	9
20,000,001 or above	1
<b>Total</b>	<b>122</b>

The Directors confirm that to the best of their knowledge and belief, all placees under the Placing are independent of and not connected with the Company and any of the Directors, Selling Shareholder, chief executive, Controlling Shareholders, substantial shareholders or significant shareholders (as defined under the GEM Listing Rules) of the Company or any of its subsidiaries, and their respective close associates (as defined under the GEM Listing Rules) or any person or group of persons as stated in Rule 10.12(4) of the GEM Listing Rules or any nominees of the foregoing, and none of the Shares subscribed by the placees has been financed directly or indirectly by the Director, chief executive, Controlling Shareholder, substantial shareholder or significant shareholder (as defined under the GEM Listing Rule) of the Company or any of its subsidiaries or a close associate of any of them, and none of the placees is accustomed to taking instructions from the Director, chief executive, Controlling Shareholder, substantial shareholder or significant shareholder (as defined under the GEM Listing Rule) of the Company or any of its subsidiaries or a close associate of any of them in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name otherwise held by him/her/it. No placee will, individually, has been or will be placed with more than 10% of the enlarged issued share capital of the Company immediately after completion of the Placing and the Capitalisation Issue. The Directors also confirm that there will not be any new substantial shareholder of the Company within the meaning of the GEM Listing Rules immediately after completion of the Placing and the Capitalisation Issue.

**Investors should be aware that the concentration of Shareholders may affect the liquidity of the Shares. Consequently, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

## **MINIMUM PUBLIC FLOAT REQUIREMENT**

Pursuant to Rule 11.23(7) of the GEM Listing Rules, the Company is required to maintain a public float of at least 25% of its total issued share capital at the time of the Listing and at all times thereafter. Pursuant to Rule 11.23(8) of the GEM Listing Rules, not more than 50% of the Shares in public hands at the time of the Listing shall be owned by the three largest public Shareholders. The Directors confirm that, immediately after completion of the Placing and the Capitalisation Issue, the public float of the Company will be at least 25% of the enlarged issued share capital of the Company, and not more than 50% of the Shares in public hands at the time of the Listing will be owned by the three largest public Shareholders.

## **DEPOSIT OF SHARE CERTIFICATES INTO CCASS**

Subject to the granting of the listing of, and permission to deal in, the Shares on GEM and the compliance by the Company with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date (i.e. Tuesday, 12 April 2016) or on any other date as determined by HKSCC.

Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

All necessary arrangements have been made for the Shares to be admitted into CCASS.

**No receipt will be issued for subscription monies for the Placing Shares. The Company will not issue temporary documents of title.**

The share certificates for the Placing Shares allotted and issued to the placees are expected to be either despatched to the placees or deposited into CCASS on Monday, 11 April 2016 for credit to the respective CCASS Participants or CCASS Participants stock accounts designated by the Joint Bookrunners, the placees or their respective agents (as the case may be).

Prospective investors of the Placing Shares should note that the Sponsor and/or the Joint Bookrunners (for themselves and on behalf of the Underwriters) are entitled to terminate their obligations under the Underwriting Agreement by giving notice in writing to the Company upon the occurrence of any of the events stated in the section headed “Underwriting – Underwriting Arrangements and Expenses – Grounds for termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date. Such events include, without limitation, acts of government, fire, explosion, acts of war, acts of God, riots, public disorder or civil commotion. In the event that the Underwriting Agreement does not become unconditional or is terminated in accordance with its terms and conditions, the Placing will lapse, all monies received will be refunded to applicants of the Placing without interest, and the Stock Exchange

will be notified immediately. Notice of the lapse of the Placing will be published by the Company on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.luenwong.hk](http://www.luenwong.hk) on the next business day following such lapse.

All share certificates for the Placing Shares will only become valid certificates of title when the Placing has become unconditional in all respects and the rights of termination as described in the section headed "Underwriting – Underwriting Arrangements and Expenses – Grounds for termination" in the Prospectus has not been exercised thereto and has lapsed.

## COMMENCEMENT OF DEALINGS

Dealings in the Shares on GEM are expected to commence at 9:00 a.m. (Hong Kong time) on Tuesday, 12 April 2016. If there is any change to the expected timetable, an announcement will be published immediately by the Company on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.luenwong.hk](http://www.luenwong.hk). Shares will be traded in board lots of 10,000 Shares each. The stock code for the Shares is 8217.

By order of the Board  
**Luen Wong Group Holdings Limited**  
聯旺集團控股有限公司  
**Wong Che Kwo**  
Chairman and Executive Director

Hong Kong, Monday, 11 April 2016

*As at the date of this announcement, the executive Directors are Mr. Wong Che Kwo, Mr. Wong Wing Wah, Mr. Wong Tak Ming and Mr. Chiu Chi Wang and the independent non-executive Directors are Mr. Wong Chi Kan, Mr. Liu Yan Chee James and Mr. Tai Hin Henry.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement and a copy of the Prospectus will remain on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and in the case of the announcement, on the "Latest Company Announcements" page for at least seven days from the date of its posting. This announcement and a copy of the Prospectus will also be published on the Company's website at [www.luenwong.hk](http://www.luenwong.hk).*