

SUMMARY

- (a) Based on the Offer Price of HK\$1.0 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, and Stock Exchange trading fee of 0.005%), the net proceeds from the Share Offer to be received by the Company and the Selling Shareholder, after deducting the underwriting commissions and estimated expenses payable by the Company and the Selling Shareholder in relation to the Share Offer, are estimated to be approximately HK\$29.9 million and HK\$11.5 million respectively. The Company intends to apply such net proceeds in accordance with the purposes set out in the section headed “Future plans and use of proceeds” in the Prospectus.
- (b) The Public Offer Shares initially offered under the Public Offer have been moderately over-subscribed. A total of 647 valid applications have been received pursuant to the Public Offer on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS for a total of 33,180,000 Public Offer Shares, representing approximately 5.31 times of the total number of 6,250,000 Public Offer Shares initially available for subscription under the Public Offer. No clawback mechanism has been effected.
- (c) The Placing Shares initially offered under the Placing have been moderately over-subscribed. The final number of Placing Shares allocated to the placees under the Placing is 56,250,000 Offer Shares, representing 90% of the total number of the Offer Shares available under the Share Offer. A total of 74 placees have been allotted five board lots of Shares or below, representing approximately 69.2% of the total number of placees under the Placing. A total of 48 placees have been allotted one board lot of Shares or below, representing approximately 44.9% of the total number of placees under the Placing.
- (d) The results of allocations of the Public Offer Shares, including applications made under **WHITE** or **YELLOW** Application Forms or through giving **electronic application instructions** to HKSCC via CCASS which includes the Hong Kong identity card/passport/Hong Kong business registration numbers (where appropriate) of successful applicants under the Public Offer will be available at the times and date and in the manner specified below:
- on the Company’s website at www.singasia.com.sg and the Stock Exchange’s website at www.hkexnews.hk by no later than 8:00 a.m. on Thursday, 14 July 2016;
 - from the designated results of allocations website at www.unioniporesults.com.hk with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Thursday, 14 July 2016 to 12:00 midnight on Wednesday, 20 July 2016;
 - from the Public Offer allocation results telephone enquiry line. Applicants may find out whether or not their applications have been successful and the number of Public Offer Shares allocated to them, if any, by calling (852) 3443 6133 between 9:00 a.m. and 6:00 p.m. from Thursday, 14 July 2016 to Tuesday, 19 July 2016 (excluding Saturday, Sunday and Public Holidays in Hong Kong); and
 - in the special allocation results booklets which will be available for inspection during opening hours from Thursday, 14 July 2016 to Saturday, 16 July 2016 at all the designated receiving bank branches at the addresses set out in the paragraph headed “Results of allocations” in this announcement.

- (e) Applicants who have applied for 1,000,000 Public Offer Shares or more and are successfully or partially successfully allocated Public Offer Shares and have provided all information required by their **WHITE** Application Forms may collect their Share certificate(s) (where applicable) in person from the Company's Hong Kong branch share registrar and transfer office, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong on Thursday, 14 July 2016 from 9:00 a.m. to 1:00 p.m. or any other date as notified by the Company.
- (f) Share certificates for Public Offer Shares allotted to applicants using **WHITE** Application Forms, which are either not available for personal collection or which are available but are not collected in person, are expected to be despatched by ordinary post to those entitled to the addresses specified in the relevant **WHITE** Application Forms at their own risk on Thursday, 14 July 2016.
- (g) Applicants using **YELLOW** Application Forms or by giving **electronic application instructions** to HKSCC will have their share certificate(s) issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants as instructed by the applicants in the **YELLOW** Application Forms or any designated CCASS Participants giving **electronic application instructions** on their behalf on Thursday, 14 July 2016.
- (h) Applicants applying through a designated CCASS Participant (other than a CCASS Investor Participant) should check the number of Public Offer Shares allocated to them with that CCASS Participant.
- (i) Applicants using **WHITE** or **YELLOW** Application Forms who have applied for 1,000,000 Public Offer Shares or more and have provided all information required by their **WHITE** or **YELLOW** Application Forms may collect their refund cheque(s) (where applicable) from the Company's Hong Kong branch share registrar and transfer office, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong on Thursday, 14 July 2016 from 9:00 a.m. to 1:00 p.m. or any other date notified by the Company.
- (j) Refund cheques for partially successful or unsuccessful applicants using **WHITE** or **YELLOW** Application Forms, which are either not available for personal collection or which are available but are not collected in person, are expected to be despatched by ordinary post to those entitled at their own risk on Thursday, 14 July 2016.
- (k) Refund monies (if any) for applicants giving **electronic application instructions** to HKSCC via CCASS are expected to be credited to the relevant applicants' designated bank accounts or the designated bank accounts of their brokers or custodians on Thursday, 14 July 2016.
- (l) Share certificates issued in respect of the Offer Shares will only become valid certificates of title at 8:00 a.m. on Friday, 15 July 2016, provided that the Share Offer has become unconditional in all respects and the right of termination as described in the paragraph headed "Underwriting — Public Offer underwriting arrangements — Grounds for termination" in the Prospectus has not been exercised.

- (m) The Company will not issue any temporary documents of title in respect of the Offer Shares or any receipts for application monies paid.
- (n) Dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. (Hong Kong time) on Friday, 15 July 2016. The Shares will be traded in board lots of 5,000 Shares each. The stock code of the Shares is 8293.

OFFER PRICE AND NET PROCEEDS FROM THE SHARE OFFER

Based on the Offer Price of HK\$1.0 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), the net proceeds from the Share Offer to be received by the Company and the Selling Shareholder, after deducting the underwriting commissions and estimated expenses payable by the Company and the Selling Shareholder in relation to the Share Offer, are estimated to be approximately HK\$29.9 million and HK\$11.5 million respectively. The Company intends to use the net proceeds from the Share Offer as follows:

- (a) as to approximately 41.1%, or HK\$12.3 million, for expansion and strengthening of existing manpower outsourcing services in Singapore;
- (b) as to approximately 19.1%, or HK\$5.7 million, for growth through acquisitions of strategic partners;
- (c) as to approximately 18.4%, or HK\$5.5 million, for enhancement of IT software to support the Group's business infrastructure;
- (d) as to approximately 13.0%, or HK\$3.9 million, for repayment of bank loans; and
- (e) as to approximately 8.4%, or HK\$2.5 million, for use as general working capital.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

The Public Offer Shares initially offered under the Public Offer have been moderately over-subscribed. At the close of the application lists at 12:00 noon on Friday, 8 July 2016, a total of 647 valid applications pursuant to the Public Offer on **WHITE and YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS for a total 33,180,000 Public Offer Shares, representing approximately 5.31 times of the total number of 6,250,000 Public Offer Shares initially available under the Public Offer, were received. No clawback mechanism has been effected.

No multiple application or suspected multiple application has been identified and rejected. No application has been rejected due to invalid application which is not completed in accordance with instructions on the relevant Application Form. *One application for a total of 300,000 Public Offer Shares has been rejected due to bounced cheque.* No application for more than 100% of the Public Offer Shares initially available under the Public Offer, i.e. more than 6,250,000 Public Offer Shares (representing 10% of the total number of the Offer Shares available under the Share Offer), has been identified.

The Public Offer Shares available for subscription and validly applied for were conditionally allocated on the basis as set out in the paragraph "Basis of allotment under the Public Offer" below.

LEVEL OF INTEREST AND ALLOCATION UNDER THE PLACING

The Placing Shares initially offered under the Placing have been moderately over-subscribed.

The final number of Placing Shares allocated to the placees under the Placing is 56,250,000 Offer Shares, representing 90% of the total number of the Offer Shares available under the Share Offer. A total of 74 placees have been allotted five board lots of Shares or below, representing approximately 69.2% of the total number of placees under the Placing. A total of 48 placees have been allotted one board lot of Shares or below, representing approximately 44.9% of the total number of placees under the Placing.

Pursuant to the Placing, 56,250,000 Placing Shares have been conditionally allocated to a total of 107 selected professional, institutional and other investors. The distribution of the Placing Shares is set forth as below:

	Aggregate number of Placing Shares allocated	Approximate aggregate % of the total number of Offer Shares allocated	Approximate aggregate % of the entire issued share capital immediately upon completion of the Share Offer and Capitalisation Issue
Top placee	5,000,000	8%	2%
Top 5 placees	24,700,000	39.52%	9.88%
Top 10 placees	40,200,000	64.32%	16.08%
Top 25 placees	54,660,000	87.46%	21.86%

Number of Placing Shares allocated	Number of placees
1,000 to 100,000	80
100,001 to 1,000,000	10
1,000,001 to 3,000,000	9
3,000,001 to 5,000,000	8
5,000,001 to 50,000,000	0

The Directors confirm that, to the best of their knowledge and belief, all placees under the Placing and their ultimate beneficial owners are independent of and not connected with the Company and any of the Directors, 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 in the GEM Listing Rules), and are not 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 Placing Shares subscribed by the placees has been financed directly or indirectly by any of the Directors, chief executive, Controlling Shareholders, Substantial Shareholders or significant shareholders of the Company or any of its subsidiaries or their respective close associates, and none of the placees is accustomed to taking instructions from any of the Directors, chief executive, Controlling Shareholders, Substantial Shareholders or significant shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name or otherwise held by him/her/it. None of the Joint Bookrunners, the Joint Lead Managers, and the Underwriters or their respective associates has taken up any Offer Shares for its own benefit under the Share Offer. No placee, individually, has been or will be placed more than 10.0% of the enlarged issued share capital of the Company immediately after completion of the Capitalisation Issue and the Share Offer. The Directors 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 Capitalization Issue and the Share Offer, and that the number of shares in public hands will satisfy the minimum percentage requirement prescribed by Rule 11.23(7) of the GEM Listing Rules.

All the Offer Shares offered under the Placing and Public Offer were allocated to placees and subscribers who are not connected persons of the Company within the meaning of the GEM Listing Rules.

BASIS OF ALLOTMENT UNDER THE PUBLIC OFFER

Subject to the satisfaction of the conditions set out in the section headed “Structure and conditions of the Share Offer — Conditions of the Share Offer” in the Prospectus, valid applications made by the public on **WHITE** and **YELLOW** Application Forms and by **electronic application instructions** to HKSCC will be conditionally allotted on the basis set out below:

Number of Public Offer Shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate percentage allotted of the total number of Public Offer Shares applied for (%)
5,000	294	5,000 Shares	100
10,000	118	5,000 Shares plus 71 out of 118 applicants to receive an additional 5,000 Shares	80.08
15,000	17	5,000 Shares plus 14 out of 17 applicants to receive an additional 5,000 Shares	60.78
20,000	56	5,000 Shares plus 49 out of 56 applicants to receive an additional 5,000 Shares	46.88
25,000	10	10,000 Shares	40.00
30,000	19	10,000 Shares	33.33
35,000	4	10,000 Shares	28.57
40,000	8	10,000 Shares	25.00
45,000	3	10,000 Shares	22.22
50,000	16	10,000 Shares	20.00
60,000	13	10,000 Shares plus 3 out of 13 applicants to receive an additional 5,000 Shares	18.59
70,000	8	10,000 Shares plus 4 out of 8 applicants to receive an additional 5,000 Shares	17.86
80,000	13	10,000 Shares plus 8 out of 13 applicants to receive an additional 5,000 Shares	16.35
90,000	4	10,000 Shares plus 3 out of 4 applicants to receive an additional 5,000 Shares	15.28
100,000	25	10,000 Shares plus 20 out of 25 applicants to receive an additional 5,000 Shares	14.00
150,000	5	20,000 Shares	13.33
200,000	9	20,000 Shares plus 8 out of 9 applicants to receive an additional 5,000 Shares	12.22
250,000	2	25,000 Shares plus 1 out of 2 applicants to receive an additional 5,000 Shares	11.00
300,000	10	30,000 Shares	10.00
400,000	3	35,000 Shares plus 1 out of 3 applicants to receive an additional 5,000 Shares	9.17
450,000	2	40,000 Shares	8.89
500,000	3	40,000 Shares plus 2 out of 3 applicants to receive an additional 5,000 Shares	8.67
600,000	3	50,000 Shares	8.33
4,000,000	1	240,000 Shares	6.00
6,250,000	1	350,000 Shares	5.60
TOTAL	647		

The final number of Public Offer Shares available under the Public Offer is 6,250,000 Offer Shares, representing 10% of the total number of the Offer Shares available under the Share Offer.

The final number of Placing Shares allocated to the placees under the Placing is 56,250,000 Offer Shares, representing 90% of the total number of the Offer Shares available under the Share Offer.

RESULTS OF ALLOCATIONS

The results of allocations of the Public Offer Shares, including applications made under **WHITE** or **YELLOW** Application Forms or through giving **electronic application instructions** to HKSCC via CCASS which includes the Hong Kong identity card/passport/Hong Kong business registration numbers (where appropriate) of successful applicants under the Public Offer will be available at the times and dates and in the manner specified below:

- on the Company's website at www.singasia.com.sg and the Stock Exchange's website at www.hkexnews.hk by no later than 8:00 a.m. on Thursday, 14 July 2016;
- from the designated results of allocations website at www.unioniporesults.com.hk with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Thursday, 14 July 2016 to 12:00 midnight on Wednesday, 20 July 2016;
- from the Public Offer allocation results telephone enquiry line. Applicants may find out whether or not their applications have been successful and the number of Public Offer Shares allocated to them, if any, by calling (852) 3443 6133 between 9:00 a.m. and 6:00 p.m. from Thursday, 14 July 2016 to Tuesday, 19 July 2016 (excluding Saturday, Sunday and Public Holidays in Hong Kong); and
- in the special allocation results booklets which will be available for inspection during opening hours from Thursday, 14 July 2016 to Saturday, 16 July 2016 at all the designated receiving bank branches at the addresses set out below:

- **Standard Chartered Bank (Hong Kong) Limited**

District	Branch Name	Address
Hong Kong Island	Aberdeen Branch	Shop 4A, G/F and Shop 1, 1/F, Aberdeen Centre Site 5, No. 6–12 Nam Ning Street, Aberdeen
	Quarry Bay Branch	G/F, Westlands Gardens, 1027 King's Road, Quarry Bay
Kowloon	Kwun Tong Hoi Yuen Road Branch	G/F, Fook Cheong Building, No. 63 Hoi Yuen Road, Kwun Tong
	Lok Fu Shopping Centre Branch	Shop G201, G/F., Lok Fu Shopping Centre
New Territories	Shatin Plaza Branch	Shop No. 8, Shatin Plaza, 21–27 Shatin Centre Street, Shatin

Applicants applying through a designated CCASS Participant, other than a CCASS Investor Participant, using a **YELLOW** Application Form, should check the number of Public Offer Shares allocated to them with such designated CCASS Participant.

Applicants applying through a broker or custodian by giving electronic application instructions on their behalf should check the number of Public Offer Shares allocated to them with such broker or custodian.

Applicants applying as a CCASS Investor Participant using a **YELLOW** Application Form should check the announcement of the results of the Public Offer published by the Company on Thursday, 14 July 2016, and report any discrepancies to HKSCC before 5:00 p.m. on Thursday, 14 July 2016 or such other date as determined by HKSCC or HKSCC Nominees. Applicants applying as a CCASS Investor Participant using a **YELLOW** Application Form or giving **electronic application instructions** to HKSCC may also check their new account balances via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) on Thursday, 14 July 2016. HKSCC will also make available to CCASS Investor Participants an activity statement showing the number of Public Offer Shares credited to their stock account.