

Unless otherwise defined, capitalised terms and expressions used in this announcement shall have the same meanings as those defined in the prospectus (the “**Prospectus**”) of Satu Holdings Limited (the “**Company**”) dated 29 September 2017.

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

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The Offer Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any state securities law in the United States and may not be offered, sold, pledged or transferred within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. There will be no public offer of securities in the United States.

Satu Holdings Limited 舍圖控股有限公司

(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 SHARE OFFER

Number of Offer Shares	: 250,000,000 Shares (subject to the Offer Size Adjustment Option)
Number of Public Offer Shares	: 25,000,000 Shares (subject to reallocation)
Number of Placing Shares	: 225,000,000 Shares (subject to reallocation and Offer Size Adjustment Option)
Offer Price	: Not more than HK\$0.24 per Offer Share and expected to be not less than HK\$0.20 per Offer Share (payable in full on application, subject to refund, plus brokerage fee of 1.00%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%)
Nominal Value	: HK\$0.01 per Share
Stock Code	: 8392

Sole Sponsor



Sole Bookrunner and Lead Manager



英皇證券(香港)有限公司
Emperor Securities Limited

Co-Lead Manager



Application has been made by the Company to the Listing Department of Stock Exchange for the granting of the listing of, and permission to deal in, the Shares in issue and to be issued on GEM pursuant to the Capitalisation Issue and the Share Offer (including any additional Shares which may be issued pursuant to the exercise of the Offer Size Adjustment Option and options that may be granted under the Share Option Scheme). Assuming that the Share Offer becomes unconditional at or before 8:00 a.m. in Hong Kong on Monday, 16 October 2017, it is expected that dealings in the Shares on GEM will commence at 9:00 a.m. on Monday, 16 October 2017. In the event the Offer Size Adjustment Option is exercised, an announcement will be made by the Company on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.bnc.cc.

The Share Offer comprises the Public Offer of initially 25,000,000 Shares (subject to reallocation) and the Placing of initially 225,000,000 Shares (subject to reallocation and the Offer Size Adjustment Option) representing 10% and 90% of the total number of Offer Shares initially being offered under the Share Offer, respectively. The allocation of the Offer Shares between the Public Offer and the Placing will be subject to reallocation as described in the section headed “Structure and Conditions of the Share Offer” in the Prospectus.

In connection with the Share Offer, the Company has granted the Offer Size Adjustment Option to the Placing Underwriters, which is exercisable by the Sole Bookrunner (on behalf of the Placing Underwriters) at any time before 5:00 p.m. on the business day immediately before the date of announcement of the results of allocation of the Public Offer Shares, to require the Company to allot and issue up to an aggregate of 37,500,000 additional Shares, representing 15% of the total number of Offer Shares initially available under the Share Offer, at the Offer Price under the Placing solely to cover over-allocations in the Placing, if any.

Subject to the granting of the approval of the listing of, and permission to deal in, the Shares on GEM as mentioned in the Prospectus and the Company’s compliance 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. Monday, 16 October 2017, 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.

The Offer Price will be not more than HK\$0.24 per Offer Share and is expected to be not less than HK\$0.20 per Offer Share, unless otherwise announced. Applicants under the Public Offer are required to pay, on application, the maximum Offer Price of HK\$0.24 per Offer Share plus a brokerage fee of 1.00%, a SFC transaction levy of 0.0027% and a Stock Exchange trading fee of 0.005% in full on application for Shares under the terms set out in the Prospectus and the Application Forms, subject to refund.

If the Offer Price as finally determined is less than the maximum Offer Price of HK\$0.24 per Offer Share, appropriate refund payments (including the brokerage fee, SFC transaction levy and Stock Exchange trading fee attributable to the surplus application monies) will be made to successful applicants without interest. Further details are set out in the paragraph headed “How to Apply for Public Offer Shares — 13. Refund of Application Monies” in the Prospectus.

The Share Offer is conditional upon the fulfillment of the conditions set forth under the section headed “Structure and conditions of the Share Offer — Conditions of the Share Offer” in the Prospectus. In the event that the conditions of the Share Offer as mentioned therein are not fulfilled or waived (as the case may be) on or before such dates and times, the Share Offer will lapse and all monies received will be refunded to the applicants of the Share Offer without interest and the Stock Exchange will be notified immediately.

Notice of the lapse of the Share Offer will be published on the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.bnc.cc on the next business day following the date of such lapse. Prospective investors should note that the Underwriters are entitled to terminate their obligations under the Underwriting Agreements by notice in writing to the Company given by the Sole Bookrunners (for itself and on behalf of the Underwriters) upon the occurrence of any of the events set forth under the section headed “Underwriting — Underwriting arrangements and expenses — Grounds for termination” of the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date, i.e. Monday, 16 October 2017.

Applications for the Public Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus and the Application Forms.

Applicants who would like the allotted Public Offer Shares to be issued in their own names should either (i) complete and sign the **WHITE** Application Forms; or (ii) submit applications online through the designated website of the **HK eIPO White Form** Service Provider at www.hkeipo.hk under the **HK eIPO White Form** service. Applicants who would like the allotted Public Offer Shares to be issued in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant’s stock accounts or the stock accounts of their designated CCASS Participants maintained in CCASS should either (i) complete and sign the **YELLOW** Application Forms; or (ii) give **electronic application instructions** to HKSCC via CCASS to cause the HKSCC Nominees to apply for them.

Printed copies of the Prospectus, together with the **WHITE** Application Form, may be obtained during normal business hours from 9:00 a.m. on Friday, 29 September 2017 until 12:00 noon on Friday, 6 October 2017 (or such later date and time as may apply as described in the sub-section headed “How to Apply for the Public Offer Shares — 10. Effect of bad weather on the opening of the Application Lists” in the Prospectus) from:

- (i) any of the following offices of the Public Offer Underwriters:

the office of the Sole Bookrunner and the Lead Manager:

Emperor Securities Limited
23–24/F, Emperor Group Centre
288 Hennessy Road, Wanchai
Hong Kong

- (ii) the office of the Co-Lead Manager:

Sunfund Securities Limited
Unit 702–3, 7/F
100 Queen’s Road Central
Hong Kong

- (iii) any of the following branches of the receiving bank for the Public Offer, Bank of China (Hong Kong) Limited:

District	Branch name	Address
Hong Kong Island	Johnston Road Branch	152–158 Johnston Road, Wan Chai
Kowloon	Prince Edward Road West (Mong Kok) Branch	116–118 Prince Edward Road West, Mong Kok, Kowloon
	Wong Tai Sin Branch	Shop G13, Wong Tai Sin Plaza, Wong Tai Sin
New Territories	Fo Tan Branch	No 2,1/F Shatin Galleria, 18-24 Shan Mei Street, Fo Tan

Printed copies of the Prospectus, together with the **YELLOW** Application Form, may be obtained during normal business hours from 9:00 a.m. on Friday, 29 September 2017 until 12:00 noon on Friday, 6 October 2017 at the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or from your stockbroker.

The **WHITE** or **YELLOW** Application Form completed in all respects in accordance with the instructions printed thereon, together with a cheque or a banker's cashier order attached and marked payable to "BANK OF CHINA (HONG KONG) NOMINEES LIMITED — SATU HOLDINGS PUBLIC OFFER" for the payment, should be deposited in the special collection boxes provided at any of the branches of the receiving bank listed above, at the following times:

Friday, 29 September 2017 — 9:00 a.m. to 5:00 p.m.
Saturday, 30 September 2017 — 9:00 a.m. to 1:00 p.m.
Tuesday, 3 October 2017 — 9:00 a.m. to 5:00 p.m.
Wednesday, 4 October 2017 — 9:00 a.m. to 5:00 p.m.
Friday, 6 October 2017 — 9:00 a.m. to 12:00 noon

Applicants applying by **HK eIPO White Form** service may submit applications through the **HK eIPO White Form** Service Provider at www.hkeipo.hk (24 hours daily, except on the last application day) from 9:00 a.m. on Friday, 29 September 2017 until 11:30 a.m. on Friday, 6 October 2017 or such later time as described in the paragraph headed "How to Apply for Public Offer Shares — 10. Effect of bad weather on the opening of the Application Lists" in the Prospectus.

CCASS Participants can input **electronic application instructions** from 9:00 a.m. on Friday, 29 September 2017 until 12:00 noon on Friday, 6 October 2017 or such later date and time as described in the paragraph headed "How to Apply for Public Offer Shares — 10. Effect of bad weather on the opening of the Application Lists" in the Prospectus.

Please refer to the sections headed "Structure and Conditions of the Share Offer" and "How to Apply for Public Offer Shares" in the Prospectus for details of the conditions and procedures of the Public Offer.

The Offer Price is expected to be fixed by the Price Determination Agreement between the Company and the Sole Bookrunner (for itself and on behalf of the Underwriters) on the Price Determination Date. The Price Determination Date is expected to be on or around Monday, 9 October 2017 or such later date as the Company and the Sole Bookrunner (for itself and on behalf of the Underwriters) may agree. If, for whatever reason, the Company and the Sole Bookrunner (for itself and on behalf of the Underwriters) are unable to reach an agreement on the Offer Price on the Price Determination Date, or such later date or time as agreed between the Company and the Sole Bookrunner, the Share Offer will not become unconditional and will lapse. In such event, the Company will issue an announcement on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.bnc.cc.

The Company expects to announce the final Offer Price, the level of indication of interest in the Placing, the basis of allocation and the results of applications in the Public Offer on Friday, 13 October 2017 on the Company's website at www.bnc.cc and the website of the Stock Exchange at www.hkexnews.hk. The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers (where applicable) of successful applicants under the Public Offer will be available through a variety of channels from Friday, 13 October 2017 as described in the section headed "How to Apply for Public Offer Shares — 11. Publication of results" in the Prospectus.

Share certificates will only become valid documents of title when the Share Offer has become unconditional in all respects and the Underwriting Agreements have not been terminated in accordance with its terms and conditions prior to 8:00 a.m. (Hong Kong time) on the Listing Date i.e. Monday, 16 October 2017. No temporary documents of title will be issued in respect of the Shares. No receipt will be issued for sums paid on application.

Assuming that the Share Offer becomes unconditional in all respects and the Public Offer Underwriting Agreement is not terminated in accordance with its terms at or before 8:00 a.m. (Hong Kong time) on Monday, 16 October 2017, dealings in the Shares on GEM are expected to commence at 9:00 a.m. on Monday, 16 October 2017. The shares will be traded in board lots of 10,000 Shares each. The stock code for the Shares is 8392.

By order of the Board
Satu Holdings Limited
She Leung Choi
Executive Director

Hong Kong, 29 September 2017

As at the date of this announcement, the executive Directors are Mr. She Leung Choi, Ms. Chan Lai Yin and Mr. She Leung Ngai Alex, and the independent non-executive Directors are Mr. Ho Kim Ching, Mr. Chan Ching Sum Sam and Ms. Fan Pui Shan.

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, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; (ii) there are no other matters the omission of which would make any statement herein or in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement and a copy of the Prospectus will remain on the GEM Website at www.hkgem.com and the Stock Exchange's Website at www.hkexnews.hk and in the case of this announcement, on the "Latest Company Announcements" page for at least seven days from the day of its posting. This announcement and a copy of the Prospectus will also be published on the Company's website at www.bnc.cc.