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*Unless otherwise defined, capitalised terms and expressions used in this announcement shall have the same meanings as those defined in the prospectus dated 27 November 2017 (the “**Prospectus**”) issued by Icicle Group Holdings Limited (the “**Company**”).*

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

*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 of the Company 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 from time to time (the “**U.S. Securities Act**”). The securities may not be offered or sold in the United States except pursuant to registration or an exemption from the registration requirements of the U.S. Securities Act. There will be no public offer and is not currently intended to be any public offer of securities in the United States.*



ICICLE

Icicle Group Holdings Limited

冰雪集團控股有限公司

(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 SHARE OFFER

Number of Offer Shares	:	120,000,000 Shares
Number of Placing Shares	:	108,000,000 Shares (subject to re-allocation)
Number of Public Offer Shares	:	12,000,000 Shares (including 1,200,000 Employee Reserved Shares) (subject to re-allocation)
Offer Price	:	Not more than HK\$0.60 per Offer Share and not less than HK\$0.48 per Offer Share plus brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal value	:	HK\$0.01 per Share
Stock code	:	8429

Sole Sponsor



SUCCESS NEW SPRING
CAPITAL LIMITED
實德新源資本有限公司

Sole Bookrunner



統一證券(香港)有限公司
PRESIDENT SECURITIES (HONG KONG) LTD.

Joint Lead Managers



統一證券(香港)有限公司
PRESIDENT SECURITIES (HONG KONG) LTD.



藍山金融
BLUEMOUNT

Co-Lead Managers



SUCCESS SECURITIES LIMITED
實德證券有限公司



訊匯證券有限公司
SINCERE SECURITIES LIMITED



宏匯證券有限公司
GRAND VIEW SECURITIES LIMITED

Application has been made by the Company through the Sole Sponsor, Success New Spring Capital Limited of Unit 2108, 21/F, China Merchants Tower, Shun Tak Centre, 168–200 Connaught Road Central, Sheung Wan, Hong Kong, to the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and the Offer Shares to be issued pursuant to the Share Offer and as mentioned in the Prospectus (including the additional Shares to be issued under the Capitalisation Issue and any Shares which may be issued upon the exercise of options which may be granted under the Share Option Scheme).

The Share Offer comprises the Placing and the Public Offer. A total of 120,000,000 Shares will be made available under the Share Offer, of which 108,000,000 Shares (subject to re-allocation), representing 90% of the Offer Shares, will be initially and conditionally placed under the Placing. The remaining 12,000,000 Shares (including the 1,200,000 Employee Reserved Shares) (subject to re-allocation), representing 10% of the Offer Shares, will be offered under the Public Offer. The allocation of the Offer Shares between the Public Offer and the Placing is subject to re-allocation as described in the section headed “Structure and conditions of the Share Offer” in the Prospectus.

Subject to the granting of the listing of, and permission to deal in, the Shares on the Stock Exchange and 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 or any other date 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. Investors should seek the advice of their stockbrokers or other professional advisers for details of the settlement arrangement as such arrangements may affect their rights and interests.

The Offer Price will not be more than HK\$0.60 per Offer Share and is expected to be not less than HK\$0.48 per Offer Share. Applicants must pay the maximum indicative Offer Price of HK\$0.60 per Offer Share plus 1.0% brokerage, 0.0027% SFC transaction levy and 0.005% Stock Exchange trading fee in full upon application for the Offer Shares under the terms set out in the Application Forms, subject to refund if the Offer Price as finally determined is lower than HK\$0.60 per Offer Share.

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 related Application Forms.

Prospective investors of the Offer Shares should note that the Joint Lead Managers (for themselves and on behalf of the Underwriters) are entitled to terminate the Underwriting Agreements by giving a notice in writing to our Company upon the occurrence of any of the events set out under the paragraph 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. Should the Joint Lead Managers (for themselves and on behalf of the Underwriters) terminate the Underwriting Agreements, the Share Offer will not proceed and will lapse. If, for any reason, the final Offer Price is not agreed by our Company and the Joint Lead Managers (for themselves and on behalf of the Underwriters), the Share Offer will not become unconditional and will lapse immediately.

Applicants who wish to be allotted the Public Offer Shares to be issued in their own names should (i) complete and sign the **WHITE** Application Form; or (ii) apply online through **HK eIPO White Form Service** at www.hkeipo.hk. Applicants who wish to have the Public Offer Shares allotted and issued in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participants stock accounts or their designated CCASS Participant’s stock accounts should (i) complete and sign the **YELLOW** Application Form; or (ii) apply by giving Electronic Application Instructions to HKSCC via CCASS. Applicants who are Eligible Employees who wish to apply for Employee Reserved Shares under the Employee Preferential Offering should complete and sign the **PINK** Application Form.

Copies of the Prospectus, together with the **WHITE** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Monday, 27 November 2017, until 12:00 noon on Thursday, 30 November 2017 (or such later date as may apply as described in the section headed “How to apply for the Public Offer Shares and the Employee Reserved Shares — 10. Effect of bad weather on the opening of the application lists” in the Prospectus), from:

1. any of the following offices of the Public Offer Underwriters:

President Securities (Hong Kong) Limited

Units 2603–06, 26/F, Infinitus Plaza
199 Des Voeux Road Central
Hong Kong

Bluemount Securities Limited

Room 2403–05, Jubilee Centre
18 Fenwick Street, Wan Chai
Hong Kong

2. any of the following branches of DBS Bank (Hong Kong) Limited the receiving bank for the Public Offer:

District	Branch Name	Address
Hong Kong Island	United Centre Branch	Shops 1015–1018, 1/F & Shops 2032–2034, 2/F, United Centre, 95 Queensway, Admiralty, Hong Kong
	Aberdeen Branch	Shops A & B, G/F, Units A & B, 1/F, On Tai Building, 1–3 Wu Nam Street, Aberdeen, Hong Kong
Kowloon	Amoy Plaza Branch	Shops G193–195, Amoy Plaza, 77 Ngau Tau Kok Road, Ngau Tau Kok, Kowloon, Hong Kong
	Mei Foo Branch	Shops N26A & N26B, Stage V, Mei Foo Sun Chuen, 10 & 12 Nassau Street, Kowloon, Hong Kong
	Yaumatei Branch	G/F, & 1/F, 131–137 Woo Sung Street, Yau Ma Tei, Kowloon, Hong Kong
New Territories	Ma On Shan Branch	Shop 205–206, Level 2, Ma On Shan Plaza, Ma On Shan, New Territories, Hong Kong

Copies of the Prospectus, together with the **YELLOW** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Monday, 27 November 2017 until 12:00 noon on Thursday, 30 November 2017 at the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or from your stockbroker, who may have such **YELLOW** Application Forms and the Prospectus available.

The completed **WHITE** or **YELLOW** Application Form, together with a cheque or a banker's cashier order attached and marked payable to "Ting Hong Nominees Limited — Icicle Public Offer", should be deposited in the special collection boxes provided at any of the branches of the receiving bank listed above, on the following dates and at the following times:

Monday, 27 November 2017 — 9:00 a.m. to 5:00 p.m.
Tuesday, 28 November 2017 — 9:00 a.m. to 5:00 p.m.
Wednesday, 29 November 2017 — 9:00 a.m. to 5:00 p.m.
Thursday, 30 November 2017 — 9:00 a.m. to 12:00 noon

The application lists of the Public Offer will be open from 11:45 a.m. to 12:00 noon on Thursday, 30 November 2017, the last application day or such later time as described in the section headed "How to apply for the Public Offer Shares and the Employee Reserved Shares — 10. Effect of bad weather on the opening of the application lists" in the Prospectus.

Applicants may apply online through the designated website of the **HK eIPO White Form** Service Provider at www.hkeipo.hk (24 hours daily, except the last application day) from 9:00 a.m. on Monday, 27 November 2017 until 11:30 a.m. on Thursday, 30 November 2017 or such later date as may apply as described in the section headed "How to apply for the Public Offer Shares and the Employee Reserved Shares — 10. Effect of bad weather on the opening of the application lists" in the Prospectus.

CCASS Clearing/Custodian Participants can input electronic application instructions at the following times on the following dates:

Monday, 27 November 2017 — 9:00 a.m. to 8:30 p.m.⁽¹⁾
Tuesday, 28 November 2017 — 8:00 a.m. to 8:30 p.m.⁽¹⁾
Wednesday, 29 November 2017 — 8:00 a.m. to 8:30 p.m.⁽¹⁾
Thursday, 30 November 2017 — 8:00 a.m.⁽¹⁾ to 12:00 noon

Note (1): These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants.

CCASS Investor Participants can input electronic application instructions from 9:00 a.m. on Monday, 27 November 2017 until 12:00 noon on Thursday, 30 November 2017 or such later date as may apply as described in the section headed "How to apply for the Public Offer Shares and the Employee Reserved Shares — 10. Effect of bad weather on the opening of the application lists" in the Prospectus.

Copies of the Prospectus, together with the **PINK** Application Forms can be collected by Eligible Employees from the Company's head office at Unit 4, 12/F, 18 King Wah Road, North Point, Hong Kong during normal business hours from 9:00 a.m. on Monday, 27 November 2017 until 12:00 noon on Wednesday, 29 November 2017. Electronic copies of the **PINK** Application Form and the Prospectus can be viewed from the Company's website (www.iciclegroup.com) and the Stock Exchange's website (www.hkexnews.hk). Completed **PINK** Application Forms, together with a cheque attached and marked payable to "Ting Hong Nominees Limited — Icicle Public Offer" for the payment must be returned to the Company's head office at Unit 4, 12/F, 18 King Wah Road, North Point, Hong Kong by 12:00 noon on Wednesday, 29 November 2017.

Please refer to the sections headed "Structure and conditions of the Share Offer" and "How to apply for the Public Offer Shares and the Employee Reserved Shares" in the Prospectus for further details of the conditions and procedures of the Share Offer.

The Company expects to announce the final Offer Price, the level of indications of interest in the Placing, the level of applications in the Public Offer and the Employee Preferential Offering, the basis of allocation of the Public Offer Shares, the Employee Reserved Shares and the number of Offer Shares re-allocated between the Public Offer and the Placing on Thursday, 7 December 2017 on our Company's website at www.iciclegroup.com and the website of the Stock Exchange at www.hkexnews.hk.

Results of allocations in the Public Offer and the Employee Preferential Offering, including the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants (where applicable) and the number of Public Offer Shares and/or the Employee Reserved Shares successfully applied for under **WHITE**, **PINK** or **YELLOW** Application Forms, or by giving electronic application instructions to HKSCC via CCASS or to the designated **HK eIPO White Form** services (www.hkeipo.hk), will be made available through a variety of channels as described in the section headed "How to apply for the Public Offer Shares and the Employee Reserved Shares — 11. Publication of results" in the Prospectus.

No temporary document of title will be issued in respect of the Shares. No receipt will be issued for sums paid on application. Share certificates will only become valid certificates of title at 8:00 a.m. on the Listing Date provided that the Share Offer has become unconditional and the right of termination described in the section headed "Underwriting — Underwriting arrangements and expenses — Grounds for termination" in the Prospectus has not been exercised.

Assuming that the Share Offer becomes unconditional at or before 8:00 a.m. (Hong Kong time) on Friday, 8 December 2017, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Friday, 8 December 2017. The Shares will be traded in board lots of 5,000 Shares each under the stock code 8429.

By order of the Board
Icicle Group Holdings Limited
Woo Chan Tak Chi Bonnie
Executive Director

Hong Kong, 27 November 2017

As at the date of this announcement, the Board comprises Ms. Woo Chan Tak Chi Bonnie as executive Director, Mr. Chow Sai Yiu Evan as non-executive Director, Mr. Ip Arnold Tin Chee, Mr. Hung Alan Hing Lun and Mr. Man Ka Ho Donald as independent non-executive Directors.

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 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 for at least 7 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.iciclegroup.com.