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Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated 29 June 2018 (the “**Prospectus**”) of Hyfusin 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 carefully for detailed information about the Share Offer described below before deciding whether or not to invest in the Offer 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 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 of securities in the United States.

Hyfusin Group Holdings Limited 凱富善集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

LISTING ON GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED BY WAY OF SHARE OFFER

Number of Offer Shares	: 275,000,000 Shares
Number of Placing Shares	: 247,500,000 Shares (subject to reallocation)
Number of Public Offer Shares	: 27,500,000 Shares (subject to reallocation)
Offer Price	: Not more than HK\$0.36 per Offer Share and not less than HK\$0.28 per Offer 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 and subject to refund)
Nominal value	: HK\$0.01 per Share
Stock code	: 8512

Sole Sponsor



Joint Bookrunners



Joint Lead Managers



Application has been made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Share Offer and the Capitalisation Issue (including any additional Shares which may be issued upon exercise of any option which may be granted under the Share Option Scheme). Assuming the Share Offer becomes unconditional at or before 8:00 a.m. in Hong Kong on Thursday, 19 July 2018, it is expected that dealings in the Shares on GEM will commence at 9:00 a.m. on Thursday, 19 July 2018.

Subject to the approval of the listing of, and permission to deal in, the Shares on GEM as well as the 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, under contingent situation, 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. 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 Share Offer comprises (i) the Public Offer of initially 27,500,000 Public Offer Shares, representing 10% of the total number of the Offer Shares made available under the Share Offer (subject to reallocation); and (ii) the Placing of initially 247,500,000 Placing Shares, representing 90% of the total number of the Offer Shares made available under the Share Offer (subject to reallocation). The allocation of the Offer Shares between the Placing and the Public Offer will be subject to reallocation as described in the section headed “Structure and conditions of the Share Offer — The Public Offer — Reallocation” in the Prospectus. In particular, the Joint Bookrunners (for themselves and on behalf of the Underwriters) may in their sole and absolute discretion reallocate the Shares from the Placing to the Public Offer to satisfy valid applications under the Public Offer. With reference to Guidance Letter HKEx-GL91-18 issued by the Stock Exchange, if such reallocation is done other than pursuant to Practice Note 6 of the GEM Listing Rules, the maximum total number of Offer Shares that may be allocated to the Public Offer following such reallocation shall be not more than double the initial allocation to the Public Offer i.e. 55,000,000 Offer Shares, representing 20% of the number of the Offer Shares initially available for subscription under the Share Offer.

The Offer Price will be not more than HK\$0.36 per Offer Share and not less than HK\$0.28 per Offer Share. Applicants for Public Offer Shares under the Public Offer shall pay in full in Hong Kong dollars, on application, the maximum Offer Price of HK\$0.36 per Offer Share plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% and subject to refund.

If the Offer Price as finally determined is less than the maximum Offer Price of HK\$0.36 per Offer Share, appropriate refund payments (including the brokerage, SFC transaction levy and the Stock Exchange trading fee attributable to the excess application monies) will be made to applicants without interest. If an application is rejected, not accepted or accepted in part only or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy and the Stock Exchange trading fee, will be refunded, without interest or the cheque or banker's cashier order will not be cleared. Further details are set out in the section headed "How to apply for Public Offer Shares — 12. Refund of application monies" in the Prospectus. Any refund of your application monies will be made on Wednesday, 18 July 2018.

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. The Share Offer is conditional upon the fulfillment of the conditions as set out in the section headed "Structure and conditions of the Share Offer" in the Prospectus. If such conditions have not been fulfilled (or, where applicable, waived by the Joint Bookrunners (for themselves and on behalf of the Underwriters)) in accordance with the terms and conditions of the Underwriting Agreements on or before the dates and times as specified therein, the Share Offer will not proceed and all monies received will be refunded to applicants for 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.fleming-int.com on the next Business Day immediately following the date of such lapse.

Prospective investors should note that the Sole Sponsor and the Joint Bookrunners are entitled to terminate the Underwriting Agreements by notice in writing to the Company upon the occurrence of any of the events set forth in the section headed "Underwriting — Underwriting arrangements and expenses — Public Offer — Grounds for termination" in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date, i.e. Thursday, 19 July 2018.

Applicants who would like to have the allotted Public Offer Shares issued in their own names should complete and sign the **WHITE** Application Forms. Applicants who would like to have the allotted Public Offer Shares issued in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant 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.

Copies of the Prospectus, together with the **WHITE** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Friday, 29 June 2018 until 12:00 noon on Friday, 6 July 2018 from the following locations:

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

I Win Securities Limited	Room 1916, Hong Kong Plaza 188 Connaught Road West Sai Wan, Hong Kong
Great Wall Securities Limited	17/F, No. 148 Electric Road North Point, Hong Kong
TC Capital International Limited	Suite 1903–1904, 19/F, Tower 6, The Gateway, Harbour City, 9 Canton Road, Kowloon, Hong Kong
AMC Wanhai Securities Limited	Room 1604-1605, 16/F West Tower, Shun Tak Centre 168-200 Connaught Road Sheung Wan, Hong Kong
China Yinsheng International Securities Limited	6/F, 9 Des Voeux Road West Sheung Wan, Hong Kong

2. any of the following branches of Industrial and Commercial Bank of China (Asia) Limited, the receiving bank for the Public Offer:

District	Branch Name	Address
Hong Kong Island	Sheung Wan Branch	Shop F, G/F, Kai Tak Commercial Building 317–319 Des Voeux Road Central Sheung Wan, Hong Kong
	Admiralty Branch	Shop 1013–1014, 1/F, United Centre 95 Queensway, Admiralty, Hong Kong
	Happy Valley Branch	23 King Kwong Street Happy Valley, Hong Kong
	Aberdeen Branch	Shop 7A, G/F, Site 1, Aberdeen Centre Hong Kong

	Electric Road Branch	113–115 Electric Road, Hong Kong
	Sai Wan Ho Branch	Shop G10 G/F, Tai On Building, 57–87 Shau Kei Wan Road, Hong Kong
Kowloon	Lai Chi Kok Branch	Shop G06, G/F, Cheung Sha Wan Plaza 833 Cheung Sha Wan Road Lai Chi Kok, Kowloon
New Territories	Tseung Kwan O Branch	Shop 1025A, Level 1, Metro City Phase II 8 Yan King Road Tseung Kwan O, New Territories
	Kwai Chung Branch	Unit G02, Tower A, Regent Centre 63 Wo Yi Hop Road Kwai Chung, New Territories
	Tai Hing Branch	Shop 21–23 Tai Hing Commercial Complex Tai Hing Estate Tuen Mun, New Territories

Copies of the Prospectus, together with the **YELLOW** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Friday, 29 June 2018 until 12:00 noon on Friday, 6 July 2018 at the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong; or your stockbrokers who may have the **YELLOW** Application Forms and copies of the Prospectus available.

Both **WHITE** and **YELLOW** Application Forms completed in all respects in accordance with the instructions printed thereon, together with cheques or banker's cashier orders attached and marked payable to "**ICBC (ASIA) NOMINEE LIMITED — HYFUSIN PUBLIC OFFER**" for the payment, should be deposited in the special collection boxes provided at any of the designated branches of the receiving bank referred to above at the following dates and times:

Friday, 29 June 2018 — 9:00 a.m. to 5:00 p.m.
Saturday, 30 June 2018 — 9:00 a.m. to 1:00 p.m.
Tuesday, 3 July 2018 — 9:00 a.m. to 5:00 p.m.
Wednesday, 4 July 2018 — 9:00 a.m. to 5:00 p.m.
Thursday, 5 July 2018 — 9:00 a.m. to 5:00 p.m.
Friday, 6 July 2018 — 9:00 a.m. to 12:00 noon

The application lists will be open from 11:45 a.m. to 12:00 noon on Friday, 6 July 2018, the last application day or such later time as described in the section headed "How to apply for Public Offer Shares — 9. 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 June 2018 until 12:00 noon on Friday, 6 July 2018 or such later time as described in the section headed “How to apply for Public Offer Shares — 9. 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 agreement between the Joint Bookrunners (for themselves and on behalf of the Underwriters) and the Company on the Price Determination Date. The Price Determination Date is expected to be on or before Monday, 9 July 2018 or such later date as the Company and the Joint Bookrunners (for themselves and on behalf of the Underwriters) may agree. If, for whatever reason, the Joint Bookrunners (for themselves and on behalf of the Underwriters) and the Company are unable to reach an agreement or enter into the Price Determination Agreement on the Offer Price on or before Monday, 9 July 2018 or such later date as the Company and the Joint Bookrunners (for themselves and on behalf of the Underwriters) may agree, the Share Offer will not become unconditional and will lapse immediately. In such event, the Company will issue an announcement to be published on the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.fleming-int.com.

The Company expects to announce the final Offer Price, the indication of the level of interest in the Placing, the level of applications of the Public Offer and the basis of allocation of the Public Offer Shares on Wednesday, 18 July 2018 on the Company’s website at www.fleming-int.com and the Stock Exchange’s website at www.hkexnews.hk.

Results of allocations in the Public Offer and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants (where applicable) under the Public Offer, will be made available in the manner specified in the section headed “How to apply for Public Offer Shares — 10. Publication of results” in the Prospectus on Wednesday, 18 July 2018.

No temporary document of title will be issued in respect of the Offer Shares. No receipt will be issued for sums paid on application. Share certificates will only become valid at 8:00 a.m. on Thursday, 19 July 2018, provided that the Share Offer has become unconditional and the right of termination described in the section headed “Underwriting — Underwriting arrangements and expenses — Public Offer — Grounds for termination” in the Prospectus has not been exercised.

Assuming the Share Offer becomes unconditional in all respects and the Underwriting Agreements are not terminated in accordance with their respective terms prior to 8:00 a.m. in Hong Kong on Thursday, 19 July 2018, dealings in the Shares on GEM are expected to commence at 9:00 a.m. on Thursday, 19 July 2018. The Shares will be traded in board lots of 10,000 Shares each under the stock code 8512.

By order of the Board of
Hyfusin Group Holdings Limited
Wong Wai Chit
Chairman and Executive Director

Hong Kong, 29 June 2018

As at the date of this announcement, the executive Directors are Mr. Wong Wai Chit and Mr. Wong Man Chit; the non-executive Director is Ms. Wong Fong; and the independent non-executive Directors are Mr. Chan Cheong Tat, Mr. Ho Chi Wai and Mr. Yu Pui Hang.

This announcement, for which all 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; and (ii) 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 website of the Stock Exchange at www.hkexnews.hk and the GEM website at www.hkgem.com and, in the case of the 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 and remained on the Company's website at www.fleming-int.com.