

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated 27 January 2017 (the “**Prospectus**”) issued by Pine Care Group Limited (the “**Company**”).

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This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for securities of the Company. Potential investors should read the Prospectus for detailed information about the Public Offer and the Placing described below before deciding whether or not to invest in the Shares thereby 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 1933, as amended or supplemented 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. The Offer Shares are being offered and sold outside the United States as offshore transactions in accordance with Regulation S under the U.S. Securities Act.

In connection with the Share Offer, Guotai Junan Securities (Hong Kong) Limited, as stabilising manager (the “**Stabilising Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may effect transactions with a view to stabilising or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilising Manager, its affiliates or any person acting for it, to conduct any such stabilising action, which, if commenced, will be done at the sole and absolute discretion of the Stabilising Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilising activity is required to be brought to an end on the 30th day after the last date for lodging applications under the Public Offer. Such stabilisation action, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules, as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilising actions cannot be taken to support the price of the Shares for longer than the stabilisation period which will begin on the Listing Date and expire on Friday, 10 March 2017, being the 30th day after the last date for lodging applications under the Public Offer. After this date, no further stabilising action may be taken and demand for the Shares and the price of the Shares could fall.



Pine Care Group Limited
松齡護老集團有限公司

(Incorporated in the Cayman Islands with limited liability)

SHARE OFFER

- Number of Offer Shares under the Share Offer** : 259,200,000 Shares (comprising 216,000,000 new Shares and 43,200,000 Sale Shares) (subject to reallocation and the Over-allotment Option)
- Number of Public Offer Shares** : 25,920,000 Shares (subject to reallocation and including 2,592,000 Employee Reserved Shares)
- Number of Placing Shares** : 233,280,000 Shares (comprising 190,080,000 new Shares and 43,200,000 Sale Shares subject to reallocation and the Over-allotment Option)
- Offer Price** : not more than HK\$0.69 per Offer Share (payable in full on application in Hong Kong dollars, subject to refund, plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%)
- Nominal value** : HK\$0.01 per Share
- Stock code** : 1989

Sole Sponsor



Guotai Junan Capital Limited

Sole Global Coordinator



Guotai Junan Securities (Hong Kong) Limited

Joint Bookrunners and Joint Lead Managers



Guotai Junan Securities (Hong Kong) Limited



Gransing Securities Co., Limited

Application has been made by the Company through its Sole Sponsor, Guotai Junan Capital Limited of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong, to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and to be issued as described in the Prospectus (including (i) the Shares in issue; (ii) the Shares to be issued pursuant to the Capitalisation Issue and the Share Offer (including any additional Shares which may be issued pursuant to the exercise of the Over-allotment Option); and (iii) the Shares which may be issued pursuant to the exercise of the options that may be granted under the Share Option Scheme). Dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Wednesday, 15 February 2017. In the event the Over-allotment Option is exercised, an announcement will be made by the Company on the Company's website at www.pinecaregroup.com and the Stock Exchange's website at www.hkexnews.hk.

The Share Offer comprises: (1) the Public Offer of 25,920,000 Public Offer Shares, representing 10% of the total Offer Shares initially available under the Share Offer (subject to reallocation and including 2,592,000 Employee Reserved Shares); and (2) the Placing of 233,280,000 Placing Shares, consisting of 190,080,000 new Shares and 43,200,000 Sale Shares, representing 90% of the total Offer Shares initially available under the Share Offer (subject to reallocation and the Over-allotment Option). 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 is expected to grant the Over-allotment Option to the Placing Underwriters, which is exercisable by the Sole Global Coordinator on behalf of the Placing Underwriters at any time beginning on the Listing Date and expiring on Friday, 10 March 2017, being the 30th day after the last date for lodging applications under the Public Offer, to require the Company to allot and issue up to 38,880,000 additional Offer Shares, representing 15% of the total number of Offer Shares initially available under the Share Offer, at the Offer Price to cover over-allocations in the Placing, if any.

Subject to the granting of the approval for listing of, and permission to deal in, the Shares on the Main Board 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 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 to enable the Shares to be admitted into CCASS.

The Offer Price will be not more than HK\$0.69 per Offer Share and is currently expected to be not less than HK\$0.63 per Offer Share, unless otherwise announced. Applicants for the Public Offer Shares are required to pay, on application, the maximum Offer Price of HK\$0.69 per Offer Share together with brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price is finally determined as less than HK\$0.69 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 Application Forms and the designated website (www.hkeipo.hk) for the HK eIPO White Form. Applicants who would like to have the allotted Public Offer Shares registered 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 to have the allotted Public Offer Shares registered 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 maintained in CCASS should either (i) complete and sign the **YELLOW** Application Forms, or (ii) give **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 collected during normal business hours from 9:00 a.m. on Friday, 27 January 2017, until 12:00 noon on Wednesday, 8 February 2017 from:

(i) the following addresses of the Public Offer Underwriters:

Guotai Junan Securities (Hong Kong) Limited

27/F., Low Block, Grand Millennium Plaza
181 Queen's Road Central
Hong Kong

Gransing Securities Co., Limited

805–806, Far East Consortium Building
121 Des Voeux Road Central
Hong Kong

Aristo Securities Limited

Room 101, 1st Floor, On Hong Commercial Building
145 Hennessy Road
Wanchai
Hong Kong

Changjiang Securities Brokerage (HK) Ltd

Suite 1908 19/F Cosco Tower
183 Queen's Road Central
Hong Kong

Innovax Capital Limited

Room 2002, 20/F, Chinachem Century Tower
178 Gloucester Road
Wan Chai
Hong Kong

KGI Capital Asia Limited

41/F Central Plaza
18 Harbour Road
Wanchai
Hong Kong

Luk Fook Securities (HK) Limited

Units 502-6, 5/F, Low Block, Grand Millennium Plaza
181 Queen's Road Central
Hong Kong

Sinolink Securities (Hong Kong) Company Limited

Units 2503, 2505-06, 25/F., Low Block, Grand Millennium Plaza
181 Queen's Road Central
Hong Kong

(ii) or any of the following branches of Hang Seng Bank Limited:

	Branch name	Address
Hong Kong	Head Office	83 Des Voeux Road Central
	North Point Branch	335 King's Road
Kowloon	Tsimshatsui Branch	18 Carnarvon Road
	Yaumatei Branch	363 Nathan Road

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

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 marked payable to "**Hang Seng (Nominee) Limited — Pine Care Group Limited Public Offer**" attached and securely stapled, 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, 27 January 2017	—	9:00 a.m. to 5:00 p.m.
Wednesday, 1 February 2017	—	9:00 a.m. to 5:00 p.m.
Thursday, 2 February 2017	—	9:00 a.m. to 5:00 p.m.
Friday, 3 February 2017	—	9:00 a.m. to 5:00 p.m.
Saturday, 4 February 2017	—	9:00 a.m. to 1:00 p.m.
Monday, 6 February 2017	—	9:00 a.m. to 5:00 p.m.
Tuesday, 7 February 2017	—	9:00 a.m. to 5:00 p.m.
Wednesday, 8 February 2017	—	9:00 a.m. to 12:00 noon

The application for the Public Offer Shares will commence on Friday, 27 January 2017 through Wednesday, 8 February 2017, being longer than normal market practice of four days. The application monies (including the brokerages, SFC transaction levies and Stock Exchange trading fees) will be held by the receiving bank on behalf of the Company and the refund monies, if any, will be returned to the applicants without interest on Tuesday, 14 February 2017. Investors should be aware that the dealings in the Shares on the Stock Exchange are expected to commence on Wednesday, 15 February 2017.

Applicants applying by **HK eIPO White Form** may submit applications through the **HK eIPO White Form** service at www.hkeipo.hk from 9:00 a.m. on Friday, 27 January 2017 until 11:30 a.m. on Wednesday, 8 February 2017 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Wednesday, 8 February 2017 or such later time as described in the section headed “How to Apply for Public Offer Shares and Employee Reserved Shares — 10. Effect of Bad Weather on the Opening of the Application Lists” in the Prospectus.

Time for Inputting Electronic Application Instructions

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

Friday, 27 January 2017	—	9:00 a.m. to 8:30 p.m.⁽¹⁾
Wednesday, 1 February 2017	—	8:00 a.m. to 8:30 p.m.⁽¹⁾
Thursday, 2 February 2017	—	8:00 a.m. to 8:30 p.m.⁽¹⁾
Friday, 3 February 2017	—	8:00 a.m. to 8:30 p.m.⁽¹⁾
Saturday, 4 February 2017	—	8:00 a.m. to 1:00 p.m.⁽¹⁾
Monday, 6 February 2017	—	8:00 a.m. to 8:30 p.m.⁽¹⁾
Tuesday, 7 February 2017	—	8:00 a.m. to 8:30 p.m.⁽¹⁾
Wednesday, 8 February 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 Friday, 27 January 2017 until 12:00 noon on Wednesday, 8 February 2017 (24 hours daily, except on the last application day).

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Wednesday, 8 February 2017 or such later application day or such later time as described in the section headed “How to Apply for Public Offer Shares and 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 G/F, 1 Koon Wah Lane, 68–72 Yuk Wah Street, Tsz Wan Shan, Kowloon, Hong Kong during normal business hours from 9:00 a.m. on Friday, 27 January 2017 until 12:00 noon on Tuesday, 7 February 2017. Electronic copies of the **PINK** Application Form and the Prospectus can be viewed from the Company’s website (www.pinecaregroup.com) and the Stock Exchange’s website

(www.hkexnews.hk). Completed **PINK** Application Forms, together with a cheque attached and marked payable to “**Hang Seng (Nominee) Limited — Pine Care Group Limited Public Offer**” for the payment must be returned to the Company’s head office at G/F, 1 Koon Wah Lane, 68–72 Yuk Wah Street, Tsz Wan Shan, Kowloon, Hong Kong by 12:00 noon on Tuesday, 7 February 2017.

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

The Company expects to publish the announcement on the final Offer Price, the level of indication of interest in the Placing, the level of applications in the Public Offer and the Employee Preferential Offering and the basis of allocation of the Public Offer Shares and Employee Reserved Shares on Tuesday, 14 February 2017 on the Stock Exchange’s website at www.hkexnews.hk and on the Company’s website at www.pinecaregroup.com. The results of allocations and the identification document number, where appropriate, of successful applicants under the Public Offer and the Employee Preferential Offering will be available through a variety of channels from Tuesday, 14 February 2017 as described in the section headed “How to Apply for Public Offer Shares and Employee Reserved Shares — 11. Publication of Results” in the Prospectus, including the website of the Stock Exchange at www.hkexnews.hk and on the Company’s website at www.pinecaregroup.com.

The Company will not issue temporary documents of title. Share certificates will only become valid at 8:00 a.m. on Wednesday, 15 February 2017 provided that the Share Offer has become unconditional and the right of termination described in the section headed “Underwriting” in the Prospectus has not been exercised. No receipt will be issued for sums paid on application. Dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Wednesday, 15 February 2017. The Shares will be traded in board lots of 8,000 Shares each. The stock code of the Shares is 1989.

On behalf of the Board of Directors of
Pine Care Group Limited
Yim Ting Kwok
Chairman and Executive Director

Hong Kong, 27 January 2017

As at the date of this announcement, the Board comprises Mr. Yim Ting Kwok, Ms. Cho Wing Yin, Mr. Yim Billy Pui Kei, Mr. Yim Edwin Pui Hin and Mr. Chan Yip Keung as executive Directors, Mr. Ng Kwok Fu Alex, Mr. Lam Yat Hon and Mr. Ma Wing Wah as non-executive Directors, and Mr. Liu Kwong Sang, Dr. Wong Ping San John, Dr. Liu Yuk Shing and Mr. Liu Walter Joseph as independent non-executive Directors.