

Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the prospectus dated 24 February 2017 (the “**Prospectus**”) issued by Microware Group 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. Potential investors should read the Prospectus for detailed information about the Global Offering described below before deciding whether or not to invest in the Offer Shares.

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Microware Group Limited 美高域集團有限公司

(incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

- Number of Offer Shares : 60,000,000 Shares (subject to the Offer Size Adjustment Option)**
- Number of International Placing Shares : 54,000,000 Shares (subject to adjustment and the Offer Size Adjustment Option)**
- Number of Hong Kong Offer Shares : 6,000,000 Shares (subject to adjustment)**
- Offer Price : Not more than HK\$1.46 per Share plus brokerage fee 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 : 1985**

Sole Sponsor



Joint Global Coordinators and Joint Bookrunners



Application has been made by the Company through its Sole Sponsor, Innovax Capital Limited, which is located at 2002, 20/F, Chinachem Century Tower, 178 Gloucester Road, Wanchai, Hong Kong, to the Listing Committee for the granting of the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Capitalisation Issue and the Global Offering (including the additional Shares which may be issued pursuant to the exercise of the Offer Size Adjustment Option and any option which may be granted under the Share Option Scheme). Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Wednesday, 8 March 2017, it is expected that dealings in the Shares on the Main Board will commence at 9:00 a.m. on Wednesday, 8 March 2017.

The Global Offering comprises the International Placing of initially 54,000,000 Shares (subject to adjustment and the Offer Size Adjustment Option), representing 90% of the total number of Offer Shares available for institutional, professional and other investors under the Global Offering, and the Hong Kong Public Offering of initially 6,000,000 Shares (subject to adjustment), representing 10% of the total number of Offer Shares initially being offered to the public in Hong Kong under the Global Offering. The allocation of the Offer Shares between the International Placing and the Hong Kong Public Offering will be subject to adjustment as described in the section headed “Structure and conditions of the Global Offering” in the Prospectus.

Subject to the granting of the approval for listing of, and permission to deal in, the Shares on the Stock Exchange as well as the compliance with the stock admission requirements of HKSCC, the Offer Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Shares on the Stock Exchange or on any other date as may be 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.

In connection with the Global Offering, the Company intends to grant the Offer Size Adjustment Option to the International Placing Underwriters, exercisable by the Joint Global Coordinators (for themselves and on behalf of the International Placing Underwriters), at any time from the date of the Prospectus to Tuesday, 7 March 2017, being the last business day prior to the Listing Date, at their sole and absolute discretion, to require the Company to allot and issue up to an aggregate of 9,000,000 additional Shares, representing 15% of the number of Offer Shares initially offered under the Global Offering, at the same price per Offer Share under the International Placing, for the sole purpose of covering over-allocations in the International Placing, if any. In the event that 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.microware.com.hk.

For the avoidance of doubt, the purpose of the Offer Size Adjustment Option is to provide flexibility for the Joint Global Coordinators to meet any excess demand in the International Placing. The Offer Size Adjustment Option will not be associated with any price stabilisation activities of the Shares in the secondary market after the Listing and will not be subject to the Securities and Futures (Price Stabilizing) Rules of the SFO (Chapter 571W of the Laws of Hong Kong).

The Offer Price will be not more than HK\$1.46 per Offer Share and not less than HK\$1.20 per Offer Share, unless otherwise announced. Applicants under the Hong Kong Public Offering must pay the maximum Offer Price of HK\$1.46 per Hong Kong Offer Share plus a brokerage fee of 1.0%, 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 Application Forms.

If the Offer Price as finally determined is less than the maximum offer price of HK\$1.46 per Offer Share, appropriate refund payments (including the brokerage fee, SFC transaction levy and the 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 section headed “How to apply for the Hong Kong Offer Shares — 13. Refund of Application Monies” in the Prospectus.

Applications for the Hong Kong 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 Hong Kong 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** through the **HK eIPO White Form** service. Applicants who would like the allotted Hong Kong Offer Shares to be issued in the name of HKSCC Nominees and deposited directly into CCASS to be credited to their CCASS Participants’ stock accounts or their designated CCASS Participants’ stock accounts should either (i) complete and sign the **YELLOW** Application Forms, or (ii) electronically instruct HKSCC via CCASS to cause HKSCC Nominees to apply for them.

Copies of the Prospectus, together with the **WHITE** Application Forms, may be obtained during normal business hours between 9:00 a.m. on Friday, 24 February 2017 until 12:00 noon on Wednesday, 1 March 2017 from:

(i) the following addresses of the Hong Kong Underwriters:

Innovax Capital Limited

2002, 20th Floor
Chinachem Century Tower
178 Gloucester Road
Wanchai
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

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|-------------------------------------|---|
| Gransing Securities Co., Limited | 805–806, Far East Consortium Building 121 Des Voeux Road Central Hong Kong |
| Convoy Investment Services Limited | 21/F, Tesbury Centre 24–32 Queen’s Road East Wanchai, Hong Kong |
| Alliance Capital Partners Limited | Room 1502–03A, 15/F Wing On House 71 Des Voeux Road Central Hong Kong |
| CNI Securities Group Limited | 10/F, Sun’s Group Centre 200 Gloucester Road Wanchai, Hong Kong |
| Head & Shoulders Securities Limited | Room 2511, 25/F Cosco Tower 183 Queen’s Road Central Hong Kong |
| Telecom Digital Securities Limited | Units 3608–12, Tower 2, Metroplaza 223 Hing Fong Road Kwai Fong New Territories Hong Kong |
| Paul Securities Limited | 10/F, 80 Gloucester Road Wanchai Hong Kong |

(ii) any of the branches of the following receiving bank:

DBS Bank (Hong Kong) Limited

| | Branch Name | Address |
|-------------------------|------------------------------------|---|
| Hong Kong Island | Head Office | G/F, The Center, 99 Queen's Road Central |
| | United Centre Branch | Shops 1015–1018 on 1/F & Shops 2032–2034 on 2/F, United Centre, 95 Queensway, Admiralty |
| | North Point Branch | G/F, 391 King's Road, North Point |
| | Hennessy Road Branch | 427–429 Hennessy Road, Causeway Bay |
| | Aberdeen Branch | Shops A & B, G/F, Units A & B, 1/F, On Tai Building, 1-3 Wu Nam Street, Aberdeen, Hong Kong |
| Kowloon | Canton Road — DBS Treasures Centre | G/F, Hanley House, 68 Canton Road, Tsimshatsui, Kowloon |
| | Nathan Road Branch | G/F, Wofoo Commercial Building, 574–576 Nathan Road, Mongkok |
| New Territories | Yuen Long Branch | G/F, 1–5 Tai Tong Road, Yuen Long |
| | Ma On Shan Branch | Shop 205–206, Level 2, Ma On Shan Plaza, Ma On Shan |
| | Tsuen Wan Branch | G/F, 23 Chung On Street, Tsuen Wan |

Copies of the Prospectus, together with the **YELLOW** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Friday, 24 February 2017 until 12:00 noon on Wednesday, 1 March 2017 from 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 Application Forms and the Prospectus available.

The **WHITE** or **YELLOW** Application Form completed in accordance with the instructions printed thereon, together with a cheque or a banker's cashier order attached and marked payable to "Ting Hong Nominees Limited — Microware Group 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, 24 February 2017 — 9:00 a.m. to 5:00 p.m.
- Saturday, 25 February 2017 — 9:00 a.m. to 1:00 p.m.
- Monday, 27 February 2017 — 9:00 a.m. to 5:00 p.m.

- Tuesday, 28 February 2017 — 9:00 a.m. to 5:00 p.m.
- Wednesday, 1 March 2017 — 9:00 a.m. to 12:00 noon

The application lists will be opened from 11:45 a.m. to 12:00 noon on Wednesday, 1 March 2017, the last application day or such later time as described in the section headed “How to Apply for the Hong Kong Offer Shares — 10. Effect of bad weather on the opening of the application lists” in the Prospectus.

Applicants applying through the **HK eIPO White Form** service may submit applications through the designated website at **www.hkeipo.hk** (24 hours daily, except on the last application day) from 9:00 a.m., Friday, 24 February 2017 until 11:30 a.m., Wednesday, 1 March 2017 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon, Wednesday, 1 March 2017 or such later time as described in the section headed “How to apply for the Hong Kong 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, 24 February 2017 until 12:00 noon on Wednesday, 1 March 2017 or such later time as described in the section headed “How to Apply for the Hong Kong 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 Global Offering” and “How to apply for the Hong Kong Offer Shares” in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

The Company expects to announce the final Offer Price, the level of indications of interest in the International Placing, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on Tuesday, 7 March 2017 in *The Standard* (in English), and *Sing Tao Daily* (in Chinese), and on the Company’s website at **www.microware.com.hk** and the website of the Stock Exchange at **www.hkexnews.hk**.

Results of allocations in the Hong Kong Public Offering, including the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants (where applicable) and the number of Hong Kong Offer Shares successfully applied for under **WHITE** and **YELLOW** application forms, or by giving **electronic application instructions** to HKSCC via CCASS or by applying online through the HK eIPO White Form Service Provider under the HK eIPO White Form service, will be made available through a variety of channels from Tuesday, 7 March 2017 as described in the section headed “How to apply for the Hong Kong Offer 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 at 8:00 a.m. on Wednesday, 8 March 2017 provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting” in the Prospectus has not been exercised.

Assuming that the Global Offering becomes unconditional in all respects and the Underwriting Agreements are not terminated in accordance with the terms therein at or before 8:00 a.m. in Hong Kong on Wednesday, 8 March 2017, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Wednesday, 8 March 2017. The Shares will be traded in board lots of 2,000 Shares each. The stock code of the Shares is 1985.

By order of the Board
Microware Group Limited
CHU Ming Ho

Chairman, executive Director and chief executive officer

Hong Kong, 24 February 2017

As at the date of this announcement, the executive directors of the Company are Mr. Chu Ming Ho, Mr. Yang Peter Shun Tsing, the non-executive director of the Company is Mr. Wan Yiu Hon, and the independent non-executive directors of the Company are Mr. Cheng Tak Chung, Ms. Li Wai Man and Mr. Li Richard King Hang.

This announcement is available for viewing on the Company's website at www.microware.com.hk and the website of the Stock Exchange at www.hkexnews.hk.

Please also refer to the published version of this announcement in The Standard (in English) and Sing Tao Daily (in Chinese).