

Unless otherwise defined in this announcement, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated 22 March 2017 (the “**Prospectus**”) issued by Milestone Builder 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 the Shares. Potential investors should read the Prospectus for detailed information about the Share Offer (comprising the Placing and the Public Offer) described below before deciding whether or not to invest in the Offer Shares.

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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.

In connection with the Share Offer, Wealth Link Securities 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 or any person acting for it, to conduct any such stabilising action, which, if commenced, will be done at the 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 the lodging of applications under the Public Offer. Such stabilisation action may only be commenced if the size of the Share Offer is HK\$100 million or above. The 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 (Chapter 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilising action cannot be taken to support the price of the Shares for longer than the stabilisation period which begins on the Listing Date and is expected to expire on Thursday, 27 April 2017, being the 30th day after the last date for the lodging of applications under the Public Offer. After this date when no further stabilising action may be taken, demand for the Shares, and therefore the price of the Shares, could fall.



## Milestone Builder Holdings Limited

### 進階發展集團有限公司

(incorporated in the Cayman Islands with limited liability)

#### SHARE OFFER

- Number of Offer Shares** : 200,000,000 Shares (subject to the Adjustment Options)
- Number of Public Offer Shares** : 20,000,000 Shares (subject to reallocation)
- Number of Placing Shares** : 180,000,000 Shares (subject to reallocation and the Adjustment Options)
- Offer Price** : Not more than HK\$0.6 per Offer Share and expected to be not less than HK\$0.38 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\$0.1 per Share
- Stock code** : 1667

#### Sponsor

**AmCap**

*Ample Capital Limited*

豐盛融資有限公司

#### Sole Global Coordinator and Joint Bookrunner

**AmCap**

Ample Orient Capital Limited  
豐盛東方資本有限公司

#### Joint Bookrunners



富滙證券  
**WealthLink**  
Securities Limited

**Opus** Capital Limited  
創富融資有限公司

#### Co-managers

Aristo  
Securities Limited

China-Hong Kong Link  
Securities Company Limited

Convoy Investment  
Services Limited

Head & Shoulders  
Securities Limited

Quam Securities  
Company Limited

#### Financial Adviser

**ODYSSEUS**  
CAPITAL ASIA LIMITED  
奧斯資本亞洲有限公司

An application has been made by the Company through its Sponsor, Ample Capital Limited of Unit A, 14/F, Two Chinachem Plaza, 135 Des Voeux Road Central, Central, Hong Kong, to the Listing Committee for the granting of the approval 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 to be issued pursuant to the Capitalisation Issue and the Share Offer; (ii) any Shares which may be issued pursuant to the exercise of the Adjustment Options; and (iii) 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 Public Offer of initially 20,000,000 Shares, representing 10% of the total number of Offer Shares initially being offered in the Share Offer (subject to reallocation), and the Placing of initially 180,000,000 Shares, representing 90% of the total number of Offer Shares initially being offered in the Share Offer (subject to reallocation and Adjustment Options).

The allocation of the Offer Shares between the Public Offer and the Placing is subject to reallocation as described in the paragraph headed “Structure and Conditions of the Share Offer — Public Offer — Reallocation” in the Prospectus.

In addition, the Company is expected to grant the Adjustment Options to the Sole Global Coordinator (for itself and on behalf of the Placing Underwriters) under the Placing Underwriting Agreement pursuant to which the Sole Global Coordinator may either exercise the Offer Size Adjustment Option prior to the Listing or exercise the Over-allotment Option from the Listing Date until the 30th day after the last day for lodging applications under the Public Offer, pursuant to any of which the Company is required to allot and issue up to 30,000,000 additional Shares at the Offer Price, representing 15% of the Offer Shares initially available under the Share Offer, on the same terms as those applicable to the Share Offer, solely to cover any excess demand in the Placing. The Company will disclose in its allotment results announcement whether and to what extent the Offer Size Adjustment Option has been exercised, and will confirm in the announcement that, if the Offer Size Adjustment Option is not exercised by then, the Offer Size Adjustment Option will lapse and cannot be exercised on any future date. The allotment results announcement will be published on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company’s website at <http://milestone.hk>. In the event that the Over-allotment Option is exercised, an announcement will be made by the Company on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company’s website at <http://milestone.hk>.

Assuming the Public Offer becomes unconditional at or before 8:00 a.m. in Hong Kong on Friday, 7 April 2017, it is expected that dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Friday, 7 April 2017.

The Offer Price will be not more than HK\$0.6 per Offer Share and is currently expected to be not less than HK\$0.38 per Offer Share, unless otherwise announced. Investors applying for the Public Offer Shares must pay, on application, the maximum Offer Price of HK\$0.6 per Offer Share, together with brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price as finally determined is lower than HK\$0.6 per Offer Share.

Subject to the granting of the approval for the 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 date of commencement of dealings in the Shares on the Stock Exchange or such 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 to enable the Shares to be admitted into CCASS.

**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.**

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](http://www.hkeipo.hk) via 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 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 Wednesday, 22 March 2017 until 12:00 noon on Tuesday, 28 March 2017 from:

(i) any of the following offices of the Public Offer Underwriters; and

**Ample Orient Capital Limited**

Room A, 17/F, Fortune House  
61 Connaught Road Central  
Central  
Hong Kong

**Wealth Link Securities Limited**

Unit B1, 5/F  
Guangdong Investment Tower  
148 Connaught Road Central  
Hong Kong

**Opus Capital Limited**

18/F, Fung House  
19–20 Connaught Road Central  
Central  
Hong Kong

<b>Aristo Securities Limited</b>	Room 101, 1st Floor On Hong Commercial Building 145 Hennessy Road Wanchai Hong Kong
<b>China-Hong Kong Link Securities Limited</b>	17/F 80 Gloucester Road Wanchai Hong Kong
<b>Convoy Investment Services Limited</b>	21/F, Tesbury Centre 24–32 Queen’s Road East Wanchai Hong Kong
<b>Head &amp; Shoulders Securities Limited</b>	Room 2511, 25/F, Cosco Tower 183 Queen’s Road Central Hong Kong
<b>Quam Securities Company Limited</b>	18/F–19/F, China Building 29 Queen’s Road Central Hong Kong

(ii) any of the following branches of Bank of China (Hong Kong) Limited:

<b>District</b>	<b>Branch</b>	<b>Address</b>
Hong Kong Island	Bank of China Tower Branch	3/F, 1 Garden Road
Kowloon	Yau Ma Tei Branch	471 Nathan Road, Yau Ma Tei
	Ma Tau Kok Road Branch	39–45 Ma Tau Kok Road, To Kwa Wan
New Territories	Fo Tan Branch	No 2, 1/F, Shatin Galleria 18–24 Shan Mei Street, Fo Tan

Copies of the Prospectus, together with the **YELLOW** Application Forms, may be obtained:

- (i) during normal business hours from 9:00 a.m. on Wednesday, 22 March 2017 until 12:00 noon on Tuesday, 28 March 2017 at

The Depository Counter of HKSCC  
1/F, One & Two Exchange Square  
8 Connaught Place, Central  
Hong Kong; or

- (ii) from your stock broker who may have the Prospectus and the **YELLOW** Application Forms available.

The completed **WHITE** or **YELLOW** Application Form, together with a cheque or a banker's cashier order attached and marked payable to "**BANK OF CHINA (HONG KONG) NOMINEES LIMITED — MILESTONE BUILDER 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 dates during the following times:

Wednesday, 22 March 2017	—	9:00 a.m. to 5:00 p.m.
Thursday, 23 March 2017	—	9:00 a.m. to 5:00 p.m.
Friday, 24 March 2017	—	9:00 a.m. to 5:00 p.m.
Saturday, 25 March 2017	—	9:00 a.m. to 1:00 p.m.
Monday, 27 March 2017	—	9:00 a.m. to 5:00 p.m.
Tuesday, 28 March 2017	—	9:00 a.m. to 12:00 noon

The application for the Public Offer Shares will commence on Wednesday, 22 March 2017 through Tuesday, 28 March 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 Thursday, 6 April 2017. Investors should be aware that the dealings in the Shares on the Stock Exchange are expected to commence on Friday, 7 April 2017.

Applicants applying by **HK eIPO White Form** may submit their applications through the **HK eIPO White Form** Services Provider at [www.hkeipo.hk](http://www.hkeipo.hk) (24 hours daily, except on the last application day) from 9:00 a.m. on Wednesday, 22 March 2017 until 11:30 a.m. on Tuesday, 28 March 2017 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Tuesday, 28 March 2017, or such later date and/or time as described under 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 Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates:

- Wednesday, 22 March 2017 — 9:00 a.m. to 8:30 p.m.<sup>(1)</sup>
- Thursday, 23 March 2017 — 8:00 a.m. to 8:30 p.m.<sup>(1)</sup>
- Friday, 24 March 2017 — 8:00 a.m. to 8:30 p.m.<sup>(1)</sup>
- Saturday, 25 March 2017 — 8:00 a.m. to 1:00 p.m.<sup>(1)</sup>
- Monday, 27 March 2017 — 8:00 a.m. to 8:30 p.m.<sup>(1)</sup>
- Tuesday, 28 March 2017 — 8:00 a.m.<sup>(1)</sup> 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 Wednesday, 22 March 2017 until 12:00 noon on Tuesday, 28 March 2017 (24 hours daily, except on the last application day), or such later date and/or time as described under 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 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 basis of allocation of the Public Offer Shares on Thursday, 6 April 2017 in South China Morning Post (in English) and Hong Kong Economic Times (in Chinese) and on the Company’s website at <http://milestone.hk> and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk).

Results of allocations of the Public Offer, and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants (where appropriate) and the number of Public Offer Shares successfully applied for under **WHITE** and **YELLOW** Application Forms, by **HK eIPO White Form** and by giving **electronic application** instruction to HKSCC via CCASS, will be made available in the manner described in the paragraph head “How to Apply for Public Offer Shares — 11. Publication of Results” in the Prospectus, including the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and on the Company’s website at <http://milestone.hk>.

The Company will not issue temporary document of title of the Shares. Share certificates will only become valid documents of title at 8:00 a.m. on Friday, 7 April 2017 provided that the Share Offer has become unconditional in all respects and the right of termination described in the paragraph headed “Underwriting — Public Offer Underwriting Arrangements — Grounds for termination” in the Prospectus has not been exercised. No receipt will be issued for application monies received.

Assuming the Share Offer becomes unconditional in all respects and neither of the Underwriting Agreements has been terminated in accordance with its terms before 8:00 a.m. on Friday, 7 April 2017, dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Friday, 7 April 2017. The Shares will be traded in board lots of 10,000 Shares each. The stock code for the Shares is 1667.

By order of the Board  
**Milestone Builder Holdings Limited**  
**Leung Kam Fai**  
*Chairman of the Company*

Hong Kong, 22 March 2017

*As at the date of this announcement, our executive Directors are Mr. Leung Kam Fai and Mr. Lam Ka Ho; and our independent non-executive Directors are Mr. Keung Kwok Hung, Ms. Lau Suk Han Loretta and Mr. Poon Man Hong.*

*Please also refer to the published version of this announcement in South China Morning Post (in English) and Hong Kong Economic Times (in Chinese).*