

Unless otherwise defined in this announcement, terms defined in the Prospectus dated 28 December 2017 (the “**Prospectus**”) issued by Thing On Enterprise Limited (the “**Company**”) have the same meanings when used in this announcement.

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (the “**HKSCC**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an invitation or offer or an invitation to induce and offer by any person to acquire, purchase or subscribe for securities or any Shares under the Global Offering. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Shares thereby being offered. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.

This announcement is not, and is not intended to be, an offer of securities of the Company for sale in any jurisdiction, including, without limitation, the United Kingdom, Australia, Japan, Canada or 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**”), or the securities laws of any state of the United States, and may not be offered or sold within the United States (as defined in Regulation S under the U.S. Securities Act) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any applicable state or local securities law. There will not and it is not currently intended for there to be any public offering of securities in the United States.

In connection with the Global Offering, KGI Capital Asia Limited, as stabilizing manager (the “**Stabilizing Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may over-allocate Shares or effect any other transactions with a view to stabilizing or maintaining the market price of the Shares at a level higher than that which might otherwise prevail in the open market for a limited period beginning on the Listing Date and expected to end on the 30th day after the last day for lodging of applications under the Hong Kong Public Offer. However, there is no obligation on the Stabilizing Manager, its affiliates or any person acting for it to conduct any such stabilizing action, which, if commenced, will be done at the sole and absolute discretion of the Stabilizing Manager and may be discontinued at any time. Such stabilization 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). Such stabilization action, if commenced, will be conducted at the absolute discretion of the Stabilizing Manager, its affiliates or any person acting for it and may be discontinued at any time, and is required to be brought to an end on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. The details of the intended stabilization and how it will be regulated under the Securities and Futures Ordinance are set forth in the section headed “Structure and Conditions of the Global Offering” of the Prospectus.

Potential investors should be aware that stabilizing action cannot be taken to support the price of the Shares for longer than the stabilization period which will begin on the Listing Date and is expected to expire on 7 February 2018, being the 30th day after the last day for lodging applications under the Hong Kong Public Offer. After this date, no further stabilizing action may be taken, and demand for the Shares and the price of the Shares could fall.



Thing On Enterprise Limited
晉安實業有限公司

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering : 180,000,000 Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares : 18,000,000 Shares (subject to adjustment)
Number of International Offer Shares : 162,000,000 Shares (subject to adjustment and the Over-allotment Option)
Offer Price : not more than HK\$1.24 per Offer Share and expected to be not less than HK\$1.00 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\$0.00005 per Share
Stock Code : 2292

Sole Sponsor, Sole Global Coordinator, Sole Bookrunner and Sole Lead Manager



KGI Capital Asia Limited

Application has been made to the Listing Committee for the listing of, and permission to deal in, the Shares in issue and to be issued as described in the Prospectus (including the Shares which may be issued pursuant to the exercise of the Over-allotment Option and the Shares to be issued upon the exercise of options that may be granted under the Share Option Scheme). Assuming the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. on Tuesday, 16 January 2018, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Tuesday, 16 January 2018. In the event the Over-allotment Option is exercised, an announcement will be made by the Company on the Company's website at www.toenterprise.com and the website of the Stock Exchange at www.hkexnews.hk.

The Global Offering comprises the: (1) Hong Kong Public Offering of 18,000,000 Shares (subject to adjustment), representing 10% of the Offer Shares initially available under the Global Offering; and (2) the International Offering of 162,000,000 Shares (subject to adjustment and the Over-allotment Option, representing 90% of the Offer Shares initially available under the Global Offering. The allocation of Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to adjustment as described in "Structure and Conditions of the Global Offering" of the Prospectus.

In connection with the Global Offering, the Company is expected to grant the Over-allotment Option to the Sole Global Coordinator and the International Underwriters, which is exercisable by the Sole Global Coordinator on behalf of the International Underwriters, to require the Company to allot and issue up to an aggregate of 27,000,000 additional Shares, representing 15% of the number of Offer Shares initially available under the Global Offering, at the Offer Price to, cover over-allocations in the International Offering, if any.

Subject to the granting of the approval for 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 date of commencement of dealings in the Shares on the Stock Exchange or on any other date HKSCC chooses. 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 not be more than HK\$1.24 per Offer Share and is currently expected to be not less than HK\$1.00 per Offer Share, unless otherwise announced.

Applicants for the Hong Kong Offer Shares are required to pay, on application, the maximum Offer Price of HK\$1.24 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 less than HK\$1.24 per Offer Share.

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 related Application Forms.

Applicants who wish to be allotted the Hong Kong Offer Shares 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 wish to have the Hong Kong Offer Shares allotted and 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 should (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 Thursday, 28 December 2017 until 12:00 noon on Monday, 8 January 2018 from:

1. the following offices of the Hong Kong Underwriters:

KGI Capital Asia Limited	41/F Central Plaza 18 Harbour Road Wan Chai Hong Kong
Dongxing Securities (Hong Kong) Company Limited	6805-6806A International Commerce Centre 1 Austin Road West Kowloon Hong Kong
Tongfang Securities Limited	Unit 2102-3 21/F Golden Centre 188 Des Voeux Road Central Hong Kong
Ever-Long Securities Company Limited	18/F Dah Sing Life Building 99-105 Des Voeux Road Central Hong Kong

2. any of the following branches of Wing Lung Bank Limited:

District	Branch Name	Address
Hong Kong Island	Head Office	45 Des Voeux Road Central
Kowloon	Mongkok Branch	B/F Wing Lung Bank Centre, 636 Nathan Road
	Tsim Sha Tsui Branch	4 Carnarvon Road
New Territories	Tsuen Wan Branch	251 Sha Tsui Road

Copies of the Prospectus, together with the **YELLOW** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Thursday, 28 December 2017 until 12:00 noon on Monday, 8 January 2018 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 **WHITE** or **YELLOW** Application Form completed in all respects in accordance with the instructions printed thereon, together with a cheque or banker's cashier order marked payable to "Wing Lung Bank (Nominees) Limited — Thing On Ent 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:

- Thursday, 28 December 2017 — 9:00 a.m. to 5:00 p.m.
- Friday, 29 December 2017 — 9:00 a.m. to 5:00 p.m.
- Saturday, 30 December 2017 — 9:00 a.m. to 1:00 p.m.
- Tuesday, 2 January 2018 — 9:00 a.m. to 5:00 p.m.
- Wednesday, 3 January 2018 — 9:00 a.m. to 5:00 p.m.
- Thursday, 4 January 2018 — 9:00 a.m. to 5:00 p.m.
- Friday, 5 January 2018 — 9:00 a.m. to 5:00 p.m.
- Saturday, 6 January 2018 — 9:00 a.m. to 1:00 p.m.
- Monday, 8 January 2018 — 9:00 a.m. to 12:00 noon

Applicants applying by **HK eIPO White Form** may submit their applications through the **HK eIPO White Form** Service Provider at www.hkeipo.hk (24 hours daily, except on the last application day) from 9:00 a.m. on Thursday, 28 December 2017 until 11:30 a.m. on Monday, 8 January 2018 or such later time as described in "How to apply for the Hong Kong Offer Shares — 10. Effect of bad weather on the opening of the application lists" of 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:

- Thursday, 28 December 2017 — 9:00 a.m. to 8:30 p.m.^(Note)
- Friday, 29 December 2017 — 8:00 a.m. to 8:30 p.m.^(Note)
- Saturday, 30 December 2017 — 8:00 a.m. to 1:00 p.m.^(Note)
- Tuesday, 2 January 2018 — 8:00 a.m. to 8:30 p.m.^(Note)
- Wednesday, 3 January 2018 — 8:00 a.m. to 8:30 p.m.^(Note)
- Thursday, 4 January 2018 — 8:00 a.m. to 8:30 p.m.^(Note)
- Friday, 5 January 2018 — 8:00 a.m. to 8:30 p.m.^(Note)
- Saturday, 6 January 2018 — 8:00 a.m. to 1:00 p.m.^(Note)
- Monday, 8 January 2018 — 8:00 a.m.^(Note) to 12:00 noon

Note:

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 Thursday, 28 December 2017 until 12:00 noon on Monday, 8 January 2018 (24 hours daily, except on the last application day).

The latest time for inputting your electronic application instructions will be 12:00 noon on Monday, 8 January 2018, the last application day or such later time as described in “How to apply for the Hong Kong Offer Shares — 10. Effect of bad weather on the opening of the application lists” of the Prospectus.

The Company expects to announce the final Offer Price, the level of indication of interest in the International Offering, the level of applications of the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on Monday, 15 January 2018 in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese), and on the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.toenterprise.com.

The results of allocations under the Hong Kong Public Offering (with successful applicants’ identification document numbers, where applicable) will be made available through a variety of channels from Monday, 15 January 2018 in the manner described in “How to apply for the Hong Kong Offer Shares — 11. Publication of Results” of the Prospectus.

The application for the Hong Kong Offer Shares will commence on Thursday, December 28, 2017 through Monday, January 8, 2018, being slightly longer than normal market practice of four days. The application monies (including the brokerages, SFC transaction levies and Hong Kong 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 be applicants without interest on Monday, January 15, 2018. Investors should be aware that the dealings in the shares on the Stock Exchange are expected to commence on Tuesday, January 16, 2018.

The Company will not issue temporary documents of title. No receipt will be issued for sums paid on application. Share certificates will only become valid at 8:00 a.m. on Tuesday, 16 January 2018 provided that the Global Offering has become unconditional and the right of termination described in “Underwriting” of the Prospectus has not been exercised. Dealings in the Shares on the Stock Exchange is expected to commence at 9:00 a.m. on Tuesday, 16 January 2018. The Shares will be traded in board lots of 2,000 each. The stock code of the Shares is 2292.

By order of the Board
Thing On Enterprise Limited
Wong Chung Tak
Chairman

Hong Kong, 28 December 2017

As at the date of this announcement, the Board comprises Mr. Wong Chung Tak as the chairman of the Board and a non-executive Director; Mr. Wong Ka Yeung Roland and Ms. Chan Choi Wan Rolie as executive Directors; and Ms. Chan Kam Ping, Mr. Wong King Wai Kirk and Mr. Wen Cyrus Jun-ming as independent non-executive Directors.