

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Prospective investors should read the prospectus dated 16 January 2018 (the “Prospectus”) issued by Ulferts International Limited (the “Company”) for detailed information about the Placing and the Public Offer (collectively, the “Share Offer”) described below before deciding whether or not to invest in the Offer Shares. Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and Hong Kong Securities Clearing Company Limited (“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 not an offer to sell, or a solicitation of an offer to buy, any securities of the Company in the United States or in any other jurisdictions or an invitation to engage in any investment activity with respect to securities or investments of any kind. The Offer Shares have not been, and will not be, registered under the applicable securities laws and regulations of the United States, and may not be offered or sold in the United States except in accordance with the applicable securities laws and regulations of the United States. There will be no public offer of the Offer Shares in the United States.

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same respective meanings as defined in the Prospectus.



歐化國際有限公司 Ulferts International Limited

(Incorporated in Hong Kong with limited liability)

SHARE OFFER

Number of Offer Shares	: 200,000,000 Shares
Number of Public Offer Shares	: 20,000,000 Shares (including 2,000,000 Employee Reserved Shares) (subject to re-allocation)
Number of Placing Shares	: 180,000,000 Shares (subject to re-allocation)
Offer Price	: Not more than HK\$0.62 per Offer Share and expected to be not less than HK\$0.38 per Offer Share plus 1% brokerage, 0.0027% SFC transaction levy and 0.005% Stock Exchange trading fee (payable in full on application and subject to refund)
Stock code	: 1711

Joint Sponsors



英皇融資有限公司
Emperor Capital Limited



金融有限公司
OCTAL Capital Limited

Sole Bookrunner and Lead Manager



英皇證券
Emperor Securities

Co-Lead Managers



Application has been made by the Company to the Listing Committee of the Stock Exchange for granting of the approval for the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Share Offer (including the additional Shares which may be issued upon exercise of the options that may be granted under the Share Option Scheme). Assuming that the Share Offer becomes unconditional at or before 8:00 a.m. in Hong Kong on Monday, 29 January 2018, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Monday, 29 January 2018.

The Share Offer comprises the Public Offer of initially 20,000,000 Shares, representing 10% of the total number of the Offer Shares being offered under the Share Offer (subject to reallocation) and the Placing of initially 180,000,000 Shares, representing 90% of the total number of the Offer Shares being offered under the Share Offer (subject to reallocation). Of the 20,000,000 Shares initially being offered under the Public Offer, up to 2,000,000 Shares (representing 1% of the total number of the Offer Shares being offered under the Share Offer) are available for subscription by Eligible Employees on a preferential basis under the Employee Preferential Offering. 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.

If the Stock Exchange grants the listing of, and permission to deal in, the Shares and the Company complies 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 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 for the Shares to be admitted into CCASS. Investors should seek advice of their stockbrokers or other professional advisers for details of the settlement arrangement as such arrangements may affect their rights and interests.

The final Offer Price is expected to be determined by agreement between the Company and Emperor Securities (for itself and on behalf of the Underwriters) on the Price Determination Date, which is currently expected to be on or around Monday, 22 January 2018 or such later date as may be agreed between the Company and Emperor Securities (for itself and on behalf of the Underwriters). If, for any reason, the Offer Price is not agreed on or before Tuesday, 23 January 2018, the Share Offer will not proceed and will lapse. In such event, the Company will issue an announcement on the Stock Exchange website at www.hkexnews.hk and the Company’s website at www.ulferts.com.hk. The Offer Price will be not more than HK\$0.62 per Offer Share and is expected to be not less than HK\$0.38 per Offer Share. Applicants for Public Offer Shares are required to pay, on application, the maximum Offer Price of HK\$0.62 per Offer Share together with a brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price is lower than HK\$0.62. If the Offer Price as finally determined is less than the maximum Offer Price of HK\$0.62 per Offer Share, appropriate refund payments (including the brokerage fee, SFC transaction levy and the Stock Exchange trading fee attributable to the excess application monies) will be made to applicants, without interests.

Applications for the Public Offer Shares will only be considered on the basis of the terms and conditions of the Prospectus and the related Application Forms.

Applicants who would like to be allotted the Public Offer Shares 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 under the **HK eIPO White Form** service. Applicants who would like to have the Public Offer Shares allotted and issued in the name of HKSCC Nominees and deposited directly into CCASS to be credited to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants should either (i) complete and sign the **YELLOW** Application Forms; or (ii) give **electronic application instructions** to HKSCC via CCASS. Eligible Employees who wish to be allotted the Employee Reserved Shares should complete and sign the **PINK** Application Forms.

Copies of the Prospectus, together with the **WHITE** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Tuesday, 16 January 2018 until 12:00 noon on Friday, 19 January 2018 from:

- (i) the following offices of the Public Offer Underwriters:

Emperor Securities Limited
 23-24/F Emperor Group Centre
 288 Hennessy Road
 Wanchai
 Hong Kong

The Bank of East Asia, Limited
 10 Des Voeux Road Central
 Hong Kong

Taiping Securities (HK) Co Limited
 2901 China Insurance Group Building
 141 Des Voeux Road Central
 Hong Kong

- (ii) any of the following branches of The Bank of East Asia, Limited, the receiving bank for the Public Offer:

District	Branch	Address
Hong Kong Island	Main Branch	10 Des Voeux Road Central, Central
	North Point Branch	326-328 King's Road, North Point
Kowloon	Kwun Tong Branch	7 Hong Ning Road, Kwun Tong
New Territories	Shatin Plaza Branch	Shop 3-4, Level 1, Shatin Plaza, Shatin

Copies of the Prospectus, together with the **YELLOW** Application Forms, may be collected during normal business hours from 9:00 a.m. on Tuesday, 16 January 2018 until 12:00 noon on Friday, 19 January 2018 from (i) the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong; or (ii) your stockbroker, who may have the **YELLOW** Application Form and the Prospectus available.

The **PINK** Application Form together with the Prospectus can be collected by Eligible Employees during normal business hours from 9:00 a.m. on Tuesday, 16 January 2018 until 4:00 p.m. on Thursday, 18 January 2018 from the Company's head office at Units 1206-7, 12/F, Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong. Electronic copies of the **PINK** Application Form and the Prospectus can be viewed from the website of the Company at www.ulferts.com.hk.

Both **WHITE** and **YELLOW** Application Forms completed in all respects in accordance with the instructions printed thereon, to which cheques or banker's cashier orders made payable to "**The Bank of East Asia (Nominees) Limited – Ulferts Public Offer**" should be securely stapled and deposited in the special collection boxes provided at any of the branches of the receiving bank listed above, at the following times:

Tuesday, 16 January 2018 – 9:00 a.m. to 5:00 p.m.
Wednesday, 17 January 2018 – 9:00 a.m. to 5:00 p.m.
Thursday, 18 January 2018 – 9:00 a.m. to 5:00 p.m.
Friday, 19 January 2018 – 9:00 a.m. to 12:00 noon

The latest time to lodge **WHITE** and **YELLOW** Application Forms will be at 12:00 noon on Friday, 19 January 2018. The application lists will be open between 11:45 a.m. to 12:00 noon on Friday, 19 January 2018 or such later time as described in the paragraph headed "10. Effect of bad weather on the opening of the application lists" under the section headed "How to apply for Public Offer Shares and Employee Reserved Shares" in the Prospectus.

Applicants may apply online through the designated website of the **HK eIPO White Form** Service Provider at www.hkeipo.hk from 9:00 a.m. on Tuesday, 16 January 2018 until 11:30 a.m. on Friday, 19 January 2018 (or such later date as may apply as described in the paragraph headed "10. Effect of bad weather on the opening of the application lists" under the section headed "How to apply for Public Offer Shares and Employee Reserved Shares" in the Prospectus) (24 hours daily, except on the last application day).

CCASS Participants can input **electronic application instructions** from 9:00 a.m. on Tuesday, 16 January 2018 until 12:00 noon, Friday, 19 January 2018 or such later date as may apply in case of certain bad weather conditions as described in the paragraph headed "10. Effect of bad weather on the opening of the application lists" under the section headed "How to apply for Public Offer Shares and Employee Reserved Shares" in the Prospectus. You will be deemed to have authorised HKSCC and/or HKSCC Nominees to transfer the details of your application to the Company, Emperor Securities and the Share Registrar.

The completed **PINK** Application Form, together with a cheque attached and marked payable to "**The Bank of East Asia (Nominees) Limited – Ulferts Public Offer**" for the payment, must be deposited in the collection box located at the Company's head office at Units 1206-7, 12/F, Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong by 4:00 p.m. on Thursday, 18 January 2018.

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 application procedures of the Share Offer.

The Company expects to publish the announcement on the final Offer Price, the level of indications of interest in the Placing, the level of applications under the Public Offer and the basis of allocation of the Public Offer Shares on or before Friday, 26 January 2018 on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.ulferts.com.hk.

Results of allocation of the Public Offer Shares, the Hong Kong identity card/passport/Hong Kong business registration numbers (where appropriate) of successful applicants and the number of the Public Offer Shares successfully applied for under the Public Offer, will be made available on Friday, 26 January 2018 in the manner as described in the paragraph headed “11. Publication of results” under the section headed “How to apply for Public Offer Shares and Employee Reserved Shares” in the Prospectus.

The Company will not issue temporary documents of title of the Shares. No receipt will be issued for application monies received. Share certificates will only become valid certificates of title provided that the Share Offer has become unconditional in all aspects and the right of termination described in the paragraph headed “Grounds for termination” under the section headed “Underwriting” in the Prospectus has not been exercised, which is expected to be at 8:00 a.m. on Monday, 29 January 2018.

Assuming the Share Offer becomes unconditional at or before 8:00 a.m. in Hong Kong on Monday, 29 January 2018, dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Monday, 29 January 2018. The Shares will be traded in board lots of 10,000 Shares. The stock code of the Shares is 1711.

By order of the Board
Ulferts International Limited
NG Koon Keung, Ricky
Executive Director

Hong Kong, 16 January 2018

As at the date of this announcement, the executive Directors are Mr. WONG Chi Fai, Mr. NG Koon Keung, Ricky, Ms. MOK Fung Lin, Ivy and Ms. FAN Man Seung, Vanessa; and the independent non-executive Directors are Mr. CHIU Kin Fai, Mr. NG Hoi Yue and Ms. CHAN Yee Man.