

*Unless the context requires otherwise, the capitalised terms used in this announcement shall have the same meanings as defined in the prospectus dated 28 February 2018 (the “**Prospectus**”) issued by A & S Group (Holdings) 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 or any Shares under the Share Offer. Potential investors should read the Prospectus for detailed information about the Company, the Public Offer and the Placing before deciding whether or not to invest in the Shares thereby offered. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.*

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**A & S Group (Holdings) Limited**  
**亞洲實業集團(控股)有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*

**SHARE OFFER**

<b>Number of Offer Shares</b>	<b>: 250,000,000 Shares</b>
<b>Number of Public Offer Shares</b>	<b>: 25,000,000 Shares (subject to reallocation)</b>
<b>Number of Placing Shares</b>	<b>: 225,000,000 Shares (subject to reallocation)</b>
<b>Maximum Offer Price</b>	<b>: HK\$0.50 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)</b>
<b>Nominal value</b>	<b>: HK\$0.01 per Share</b>
<b>Stock code</b>	<b>: 1737</b>

**Sole Sponsor**

**FRONTPAGE富比**  
**Frontpage Capital Limited**

**Joint Bookrunners and Joint Lead Managers**

**FRONTPAGE富比**



Application has been made by the Company to the Listing Committee of Stock Exchange for the listing of, and permission to deal in, the Shares in issue and 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 any option that may be granted under the Share Option Scheme as described in the Prospectus). Dealings in the Shares on the Main Board are expected to commence at 9:00 a.m. on Wednesday, 14 March 2018.

The Share Offer comprises the Public Offer of initially 25,000,000 Shares (subject to reallocation), representing 10% of the initial number of Offer Shares, and the Placing of 225,000,000 Shares (subject to reallocation), representing 90% of the initial number of Offer Shares. The allocation of 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 particular, the Joint Lead Managers may reallocate Offer Shares from the Placing to the Public Offer to satisfy valid applications under the Public Offer. In accordance with Guidance Letter HKEx-GL91-18 issued by the Stock Exchange, if such reallocation is done other than pursuant to Practice Note 18 of the Listing Rules, the maximum total number of Offer Shares that may be reallocated to the Hong Kong Public Offer following such reallocation shall be not more than double the initial allocation to the Hong Kong Public Offer (i.e. 50,000,000 Offer Shares).

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 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 not be more than HK\$0.50 per Offer Share and is currently expected to be not less than HK\$0.30 per Offer Share, unless otherwise announced. The Offer Price is expected to be fixed by the Price Determination Agreement between the Joint Lead Managers (for themselves and on behalf of the Underwriters) and the Company on the Price Determination Date, which is expected to be on or about Tuesday, 6 March 2018. If, for any reason, the Joint Lead Managers (for themselves and on behalf of the Underwriters) and the Company are unable to reach an agreement on the Offer Price by Monday, 12 March 2018, the Share Offer will not become unconditional and will lapse immediately. In such case, an announcement will be made immediately by our Company on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and our Company's website at [www.asl.hk](http://www.asl.hk).

Applicants for the Public Offer Shares are required to pay in full, on application, the maximum Offer Price of HK\$0.50 per Offer Share together with brokerage fee of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading of 0.005%, subject to refund if the Offer Price as finally determined is less than HK\$0.50 per Offer Share, appropriate refund payments (including the related brokerage fee, SFC transaction levy and Stock Exchange trading fee attributable to the excess application monies) will be made to the applicants, without interest.

**Applications for the Public Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the Application Forms and the designated website at [www.hkeipo.hk](http://www.hkeipo.hk) in relation to 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](http://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 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, 28 February 2018 until 12:00 noon on Monday, 5 March 2018 from:

- any of the following offices of the Joint Lead Managers:

<b>Name</b>	<b>Address</b>
Frontpage Capital Limited	26th Floor, Siu On Centre 188 Lockhart Road Wan Chai Hong Kong
Pacific Foundation Securities Limited	11th Floor, New World Tower II 16-18 Queen's Road Central Hong Kong

- any of the following branches of DBS Bank (Hong Kong) Limited, the receiving bank for the Public Offer:

<b>District</b>	<b>Branch Name</b>	<b>Address</b>
Hong Kong Island	Head Office	G/F, The Center 99 Queen's Road Central, Central
	Happy Valley Branch	G/F, 18A-22 King Kwong Street Happy Valley
Kowloon	Mei Foo Branch	Shops N26A & N26B Stage V, Mei Foo Sun Chuen 10 & 12 Nassau Street
	Nathan Road – SME Banking Centre	2/F, Wofoo Commercial Building 574-576 Nathan Road Mongkok
New Territories	Ma On Shan Branch	Shop 205-206, Level 2 Ma On Shan Plaza Ma On Shan

Copies of the Prospectus, together with the **YELLOW** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Wednesday, 28 February 2018 until 12:00 noon on Monday, 5 March 2018 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 accordance with the instructions printed thereon, together with a cheque or banker's cashier order payable to "**Ting Hong Nominees Limited - A & S Group Public Offer**" attached should be deposited in the special collection boxes provided at any of the branches of the receiving bank referred to above on such dates and during such time as follows:

**Wednesday, 28 February 2018 – 9:00 a.m. to 5:00 p.m.**  
**Thursday, 1 March 2018 – 9:00 a.m. to 5:00 p.m.**  
**Friday, 2 March 2018 – 9:00 a.m. to 5:00 p.m.**  
**Saturday, 3 March 2018 – 9:00 a.m. to 1:00 p.m.**  
**Monday, 5 March 2018 – 9:00 a.m. to 12:00 noon**

The latest time for lodging the application is 12:00 noon on Monday, 5 March 2018. The application lists will be open from 11:45 a.m. to 12:00 noon on the same date, the last application day or such later time as described in the section headed "How to Apply for the Public Offer Shares – 10. Effect of bad weather on the opening of the application lists" in the Prospectus.

Applicants applying by **HK eIPO White Form** may submit applications through the **HK eIPO White Form** service at [www.hkeipo.hk](http://www.hkeipo.hk) from 9:00 a.m. on Wednesday, 28 February 2018 until 11:30 a.m. on Monday, 5 March 2018 (24 hours daily, except on the last application day) and the latest time for completing all payment of application monies in respect of such applications will be 12:00 noon on Monday, 5 March 2018 or such later time as described in the section "How to Apply for the 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, 28 February 2018 – 9:00 a.m. to 8:30 p.m.<sup>(1)</sup>**  
**Thursday, 1 March 2018 – 8:00 a.m. to 8:30 p.m.<sup>(1)</sup>**  
**Friday, 2 March 2018 – 8:00 a.m. to 8:30 p.m.<sup>(1)</sup>**  
**Saturday, 3 March 2018 – 8:00 a.m. to 1:00 p.m.<sup>(1)</sup>**  
**Monday, 5 March 2018 – 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, 28 February 2018 until 12:00 noon on Monday, 5 March 2018 (24 hours daily, except on the last application day).

Please refer to the sections headed "Structure and Conditions of the Share Offer" and "How to Apply for the Public Offer Shares" in the Prospectus for further information on the conditions and procedures of the Public Offer.

The announcement on 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 under the Public Offer is expected to be published (i) on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk); and (ii) on the Company's website at [www.asl.hk](http://www.asl.hk) on Tuesday, 13 March 2018.

Results of allocations in the Public Offer, including the Hong Kong identity card/ passport/Hong Kong business registration numbers (where applicable) of successful applicants and the number of Public Offer Shares successfully applied for under **WHITE** or **YELLOW** Application Forms, or by giving **electronic application instructions** to HKSCC via CCASS or to the designated **HK eIPO White Form** services at [www.hkeipo.hk](http://www.hkeipo.hk), will be made available through a variety of channels as described in the section headed "How to Apply for the Public Offer Shares – 11. Publication of results" in the Prospectus.

The Company will not issue temporary documents of title. Share certificates will only become valid at 8:00 a.m. on Wednesday, 14 March 2018 provided that the Share Offer has become unconditional and the right of termination described in the section headed "Underwriting – Underwriting arrangements and expenses – The Public Offer – Grounds for termination" in the Prospectus has not been exercised. No receipt will be issued for application monies received. Dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Wednesday, 14 March 2018. The Shares will be traded in board lots of 10,000 Shares each. The stock code of the Company is 1737.

By order of the Board  
**A & S Group (Holdings) Limited**  
**Law Kwok Leung Alex**  
*Chairman and executive Director*

Hong Kong, 28 February 2018

*As at the date of this announcement, the executive Directors are Mr. Law Kwok Leung Alex, Mr. Law Kwok Ho Simon and Mr. Chiu Tat Ting Albert; and the independent non-executive Directors are Mr. Ho Chun Chung Patrick, Mr. Iu Tak Meng Teddy and Mr. Kwan Ngai Kit.*