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## **BLU SPA HOLDINGS LIMITED**

**富麗花 ● 譜 控 股 有 限 公 司**

*(incorporated in the Cayman Islands with limited liability)*

**NOTICE OF LISTING  
ON THE GROWTH ENTERPRISE MARKET  
OF THE STOCK EXCHANGE OF HONG KONG LIMITED  
BY WAY OF PLACING**

**Number of Placing Shares : 143,500,000 Placing Shares comprising  
76,830,000 New Shares and  
66,670,000 Sale Shares**

**Placing Price : HK\$0.30 per Share**

**Nominal value : HK\$0.01 each**

**Stock Code : 8176**

*Sponsor*



*Lead Manager*



**Celestial Capital Limited**

*Co-Managers*

**DBS Asia Capital Limited**

**JS Cresvale International Limited**

**CSC Securities (HK) Limited**

## **Summary**

- Total applications of approximately 475,000,000 Shares from potential investors have been received, representing approximately 3.3 times the 143,500,000 Placing Shares initially available in the Placing.
- Dealings in the Shares on GEM are expected to commence at 10:00 a.m. on Tuesday, 19 February 2002. If there is any change to the expected timetable, an announcement will be made by the Company on the GEM website at [www.hkgem.com](http://www.hkgem.com).

Unless otherwise defined herein, the terms in this announcement have the same meanings as in the prospectus of the Company dated 4 February 2002 (the “Prospectus”).

## **Level of interest**

Total applications of approximately 475,000,000 Shares from potential investors have been received by the Underwriters. The 143,500,000 Placing Shares were approximately 3.3 times subscribed, and have been conditionally issued or transferred to a total of 124 professional, institutional and individual investors. The places are independent of and not connected with any of the directors, chief executive, substantial shareholders or management shareholders of the Company and any of its subsidiaries or an associate of any of them.

The following table sets out the distribution of the Placing Shares to the top 25 places:-

	<b>Aggregate number of Placing Shares held</b>	<b>Approximate percentage of the Placing Shares</b>	<b>Approximate percentage of shareholding in the Company immediately after completion of the Capitalisation Issues and the Placing</b>
Top placee	15,000,000	10.45%	3.66%
Top 5 placees	46,828,000	32.63%	11.42%
Top 10 placees	67,628,000	47.13%	16.49%
Top 25 placees	107,156,000	74.67%	26.14%

The 143,500,000 Placing Shares were allocated to a total of 124 placees as follows:

<b>Number of Placing Shares</b>	<b>Number of placees</b>	<b>Approximate percentage of the Placing Shares</b>
0 — 250,000	61	5.36%
250,001 — 500,000	15	3.95%
500,001 — 1,000,000	16	8.71%
1,000,001 — 2,000,000	12	13.98%
2,000,001 — 5,000,000	15	35.37%
5,000,001 — 10,000,000	4	22.18%
<u>10,000,001 or above</u>	<u>1</u>	<u>10.45%</u>
<u>143,500,000</u>	Total number of placees:	<u>124</u>

2,568,000 Placing Shares, representing approximately 1.79% of the Placing Shares or approximately 0.63% of the issued share capital of the Company immediately following completion of the Capitalisation Issues and the Placing have been allocated to Shenyin Wanguo Trading (H.K.) Limited, a fellow subsidiary of Shenyin Wanguo Securities (H.K.) Limited, being one of the sub-placing agents.

Save as disclosed in this announcement, to the best of the Directors' knowledge, no Shares have been placed to any party or group of persons specified under Rule 10.12(4) of the GEM Listing Rules.

There is a high concentration of Shares held by a small number of Shareholders. **The investors should be aware that the concentration of Shareholders might affect the liquidity of the Shares in the secondary market. Consequently, the Shareholders and potential investors are advised to exercise extreme caution in dealing in the Shares.**

### **Minimum public float requirement**

According to Rule 11.23(1) of the GEM Listing Rules, the Company is required to maintain a public float of not less than 25% of its issued share capital at the time the Company commences listing on GEM and at all times thereafter. Immediately following the Capitalisation Issues and the Placing, the Company will have a public float of 35% of its enlarged issued share capital.

### **Deposit of share certificates into CCASS**

Subject to the granting of the listing of, and permission to deal in, the Shares on GEM, as well as the compliance with the stock admission requirements of Hongkong Clearing, the Shares will be accepted as eligible securities by Hongkong Clearing for deposit, clearance and settlement in CCASS. The Placing Shares will be deposited in CCASS for credit to the respective CCASS participants' stock accounts of the placing agents. 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 new Shares are expected to be issued on 8 February 2002.

### **Commencement of dealings**

Dealings in the Shares on GEM are expected to commence at 10:00 a.m. on Tuesday, 19 February 2002. If there is any change to the expected timetable, an announcement will be made on the GEM website at [www.hkgem.com](http://www.hkgem.com).

By order of the Board of  
**Blu Spa Holdings Limited**  
**Law Kin Ming, Alfred**  
*Vice Chairman*

Hong Kong, 7 February 2002

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the*

*purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

*This announcement will appear on the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of this posting.*