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Unless defined otherwise, terms used in this announcement shall have the same meanings as defined in the prospectus of FX Creations International Holdings Limited (the "Company") dated 8th May, 2002 (the "Prospectus").



FX CREATIONS INTERNATIONAL HOLDINGS LIMITED

豐盛創意國際控股有限公司*

(incorporated in the Cayman Islands with limited liability)

LISTING ON THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED

BY WAY OF PLACING AND PUBLIC OFFER

**Number of Offer Shares : 81,000,000 Shares (subject to
Over-allotment Option)**
**Number of Placing Shares : 41,000,000 Shares (subject to
Over-allotment Option)**
Number of Public Offer Shares : 40,000,000 Shares
Offer Price : HK\$0.26
Nominal Value : HK\$0.01 each
Stock Code : 8136

Sponsor



KINGSTON CORPORATE FINANCE LIMITED

Lead Manager



KINGSTON SECURITIES LIMITED

Underwriters

GC Securities Limited

Interchina Securities Limited

Guotai Junan Securities (Hong Kong) Limited

Quam Securities Company Limited

Young Champion Securities Limited

Christfund Securities Ltd.

Tingkong-RexCapital Securities International Limited

* For identification purposes only

SUMMARY

- The Offer Price was agreed between the Sponsor (for and on behalf of the Underwriters) and the Company at HK\$0.26 per Share on 13th May, 2002.
- A total of 156 valid applications pursuant to the Public Offer made on the **WHITE** and **YELLOW** application forms for a total of 41,944,000 Public Offer Shares have been received, equivalent to about 1.05 times of the total number of 40,000,000 Public Offer Shares initially available for subscription under the Public Offer.
- The initial 41,000,000 Placing Shares available under the Placing were oversubscribed. Applications for a total number of 155,800,000 Placing Shares have been received, equivalent to about 3.8 times of the total number of 41,000,000 Placing Shares initially available for subscription under the Placing. The initial 41,000,000 Placing Shares have been allotted in full.
- The Company has granted the Over-allotment Option to Kingston Securities (for and on behalf of the Placing Underwriters) exercisable at any time within 30 days from the date of the Prospectus to require the Company to allot and issue at the Offer Price up to an aggregate of 12,150,000 additional Shares, representing approximately 15% of the number of Shares initially available under the Share Offer. As at the date of this announcement, the Over-allotment Option was not exercised.
- Share certificates for Public Offer Shares allotted to applicants using **WHITE** application forms who have applied for less than 1,000,000 Public Offer Shares or those who have applied for 1,000,000 Public Offer Shares or more but have not marked on the application forms that they wish to collect their share certificates and/or refund cheques (if any) in person will be posted to those entitled thereto to the address on the application form by ordinary post at their own risk on Thursday, 16th May, 2002.

- Share certificates for Public Offer Shares allotted to applicants using **WHITE** application forms who have applied for 1,000,000 Public Offer Shares or more and have marked on the application forms that they wish to collect their share certificates and/or refund cheques (if any) in person will be available for collection from 9:00 a.m. to 1:00 p.m. on Thursday, 16th May, 2002 from the Company's Hong Kong branch share registrar, Tengis Limited at 4th Floor, Hutchison House, 10 Harcourt Road, Central, Hong Kong. Any share certificates not collected within such time will be posted to those entitled thereto to the address on the application form shortly after the time specified for the collection on the date of despatch by ordinary post at their own risk.
- Share certificates for Public Offer Shares allotted to applicants using **YELLOW** application forms will be issued in the name of HKSCC Nominees Limited and are expected to be deposited directly into CCASS for credit to the applicants' CCASS investor participant stock accounts or their designated CCASS participants' stock accounts at the close of business on Thursday, 16th May, 2002.
- Refund cheques to applicants using **WHITE** or **YELLOW** application forms who have applied for less than 1,000,000 Public Offer Shares, or those who have applied for 1,000,000 Public Offer Shares or more but have not marked on the application forms that they wish to collect their refund cheques in person, or in the case of invalid applications, will be posted to those entitled thereto to the address on the application form by ordinary post at their own risk on Thursday, 16th May, 2002.
- Refund cheques to applicants using **WHITE** or **YELLOW** application forms who have applied for 1,000,000 Public Offer Shares or more and have marked on the application forms that they wish to collect their refund cheques in person will be available for collection from 9:00 a.m. to 1:00 p.m. on Thursday, 16th May, 2002 from the Company's Hong Kong branch share registrar, Tengis Limited at 4th Floor, Hutchison House, 10 Harcourt Road, Central, Hong Kong. Any refund cheques not collected within such time will be posted to those entitled thereto to the address on the application form shortly after the time specified for the collection on the date of despatch by ordinary post at their own risk.
- Dealings in the Shares on GEM are expected to commence at 9:30 a.m. on Tuesday, 21st May, 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.

DETERMINATION OF THE OFFER PRICE

The Offer Price was agreed between the Sponsor (for and on behalf of the Underwriters), and the Company at HK\$0.26 per Share on 13th May, 2002.

APPLICATIONS RECEIVED UNDER THE SHARE OFFER

The Directors announce that as at the date of this announcement, a total of 156 valid applications had been received pursuant to the Public Offer on the **WHITE** and **YELLOW** application forms for a total of 41,944,000 Public Offer Shares, equivalent to about 1.05 times of the total number of 40,000,000 Public Offer Shares initially available for subscription under the Public Offer.

No multiple application and suspected multiple application has been found. No application for more than 100% of the Public Offer Shares available for subscription by the public has been received. The Public Offer Shares were allotted on the basis as set out in the Prospectus.

The Directors further announce that the initial 41,000,000 Placing Shares available under the Placing were oversubscribed. Applications for a total number of 155,800,000 Placing Shares have been received, equivalent to about 3.8 times of the total number of 41,000,000 Placing Shares initially available for subscription under the Placing.

The Directors have been advised that none of the Shares have been placed with the Directors, chief executive, initial management shareholders and substantial shareholders of the Company or any of their respective associates, or parties as stated in Rule 10.12(4) of the GEM Listing Rules.

REALLOCATION

The initial 41,000,000 Placing Shares have been allotted in full and none of Shares has been reallocated from the Placing to the Public Offer or vice versa.

OVER-ALLOTMENT OPTION

The Company has granted the Over-allotment Option to Kingston Securities (for and on behalf of the Placing Underwriters) exercisable at any time within 30 days from the date of the Prospectus to allot and issue at the Offer Price up to an aggregate of 12,150,000 additional Shares, representing approximately 15% of the number of Shares initially available under the Share Offer. Up to the date of this announcement, the Over-allotment Option was not exercised. In the event that the Over-allotment Option is exercised, an announcement will be made on the GEM website.

LEVEL OF INTEREST

The 41,000,000 Placing Shares available under the Placing were oversubscribed. Applications for a total number of 155,800,000 Placing Shares have been received, equivalent to about 3.8 times of the total number of 41,000,000 Placing Shares available for subscription under the Placing. The placees are independent of and not connected with any of the Directors, chief executive, initial management shareholders or substantial shareholders of the Company or the associates of any of them.

The following table sets out the allocation of the 41,000,000 Shares under the Placing.

	Aggregate number of Shares held under the Placing	Approximate percentage of the Shares under the Placing	Approximate percentage of shareholding immediately after completion of the Share Offer (Note)
(i) Top placee	11,712,000	28.57%	2.93%
(ii) Top 5 placees	28,704,000	70.01%	7.18%
(iii) Top 10 placees	33,704,000	82.20%	8.43%
(iv) Top 25 placees	39,800,000	97.07%	9.95%

The number of placees and their respective range of shareholding are as follows:

Number of Shares under the Placing	Number of placees	Approximate percentage of shareholding after completion of the Share Offer (note)
8,000 to 32,000	0	0.00%
32,001 to 56,000	5	0.04%
56,001 to 80,000	3	0.05%
80,001 to 200,000	7	0.26%
200,001 to 320,000	3	0.19%
320,001 to 600,000	7	0.62%
600,001 to 1,200,000	9	1.91%
1,200,001 to 1,800,000	0	0.00%
1,800,001 to 2,000,000	2	1.00%
2,000,001 or above	3	6.18%
Total	<u>39</u>	<u>10.25%</u>

Note: The above percentage is calculated based on a total of 81,000,000 Offer Shares consisting 41,000,000 Placing Shares and 40,000,000 Public Offer Shares, and taking no account of any Shares which may fall to be issued pursuant to the exercise of the Over-allotment Option.

BASIS OF ALLOTMENT OF THE PUBLIC OFFER SHARES

A total of 40,000,000 Public Offer Shares have been conditionally allotted to 156 applicants.

Subject to the fulfilment of the conditions set out in the paragraph headed “Conditions of the Share Offer” in the section headed “Structure and Conditions of the Share Offer” of the Prospectus, valid applications made by the public on **WHITE** and **YELLOW** application forms will be allotted on the following basis:

Number of Public Offer Shares applied for	Number of valid applications	Basis of allotment/ballot	Total Public Offer Shares allotted	Approximate percentage of allotment based on the total number of Public Offer Shares applied for
8,000	63	8,000	504,000	100
16,000	15	16,000	240,000	100
24,000	6	24,000	144,000	100
32,000	4	32,000	128,000	100
40,000	10	40,000	400,000	100
48,000	4	48,000	192,000	100
56,000	1	56,000	56,000	100
80,000	12	80,000	960,000	100
120,000	7	120,000	840,000	100
160,000	11	160,000	1,760,000	100
200,000	4	200,000	800,000	100
240,000	1	240,000	240,000	100
280,000	1	280,000	280,000	100
320,000	1	320,000	320,000	100
360,000	3	360,000	1,080,000	100
600,000	1	600,000	600,000	100
1,000,000	2	1,000,000	2,000,000	100
1,200,000	2	1,200,000	2,400,000	100
1,800,000	1	1,800,000	1,800,000	100
2,000,000	2	2,000,000	4,000,000	100
3,600,000	1	3,600,000	3,600,000	100
4,000,000	1	4,000,000	4,000,000	100
5,200,000	3	4,552,000	<u>13,656,000</u>	87.54
Total	<u><u>156</u></u>		<u><u>40,000,000</u></u>	

White application form applicants were allotted 3,320,000 Shares and the Yellow application form applicants were allotted 36,680,000 Shares.

The Directors have confirmed that none of the employees of the Group have applied for or allotted any Shares under the Public Offer.

RESULTS OF APPLICATIONS MADE ON THE WHITE APPLICATION FORMS

The followings are the identification document numbers (where supplied) of wholly or partially successful applicants using the **WHITE** application forms and the corresponding number of Public Offer Shares allotted.

Identification document Number	No. of Public Offer Shares allotted
A282088(1)	200,000
A864162(8)	8,000
B256606(6)	8,000
B352866(4)	24,000
B629094(4)	8,000
C235325(1)	40,000
C395837(8)	8,000
C425742(A)	40,000
C494849(A)	8,000
C546952(8)	40,000
C576717(0)	8,000
C640228(1)	8,000
C655028(0)	40,000
D015555(2)	16,000
D056833(4)	8,000
D127609(4)	160,000
D203712(3)	200,000
D243847(0)	32,000
D257372(6)	24,000
D260215(7)	160,000
D260561(A)	8,000
D465318(2)	320,000
D479803(2)	80,000
D489739(1)	8,000
D492770(3)	8,000
D633132(8)	16,000
D637638(0)	8,000
D698329(5)	8,000
D701437(7)	80,000
E377378(0)	8,000
E611566(0)	8,000
E668121(6)	8,000
E720707(0)	40,000
E722299(1)	16,000
E782848(2)	8,000
E807573(9)	8,000
E825721(7)	48,000
G000638(5)	48,000
G130064(3)	8,000

Identification document Number	No. of Public Offer Shares allotted
G414743(9)	8,000
G448841(4)	8,000
G465425(A)	8,000
G571572(4)	8,000
G640774(8)	24,000
G678405(3)	1,000,000
G801794(7)	8,000
G806576(3)	8,000
H346275(9)	8,000
H346277(5)	8,000
H388445(9)	80,000
K012422(2)	8,000
K079117(2)	80,000
K099935(0)	8,000
K232255(2)	8,000
K349344(A)	8,000
K377589(5)	8,000
K380641(3)	8,000
K515416(2)	8,000
K597192(6)	8,000
K615780(7)	8,000
K653784(7)	8,000
K773747(5)	8,000
K888575(3)	8,000
K892329(9)	8,000
K924493(A)	8,000
P006512(2)	8,000
P456773(4)	8,000
P603829(1)	120,000
P882720(A)	8,000
V002008(7)	24,000
07913488	16,000

**RESULTS OF APPLICATIONS MADE BY CCASS INVESTOR PARTICIPANTS
USING YELLOW APPLICATION FORMS**

No Public Offer Shares are wholly or partially allotted to applicants applying as CCASS Investor Participants under **YELLOW** application forms.

COLLECTION/DESPATCH OF SHARE CERTIFICATES AND REFUND CHEQUES

Refund cheques in respect of partially unsuccessful applications and share certificates for wholly and partially successful applications on **WHITE** application forms applying for less than 1,000,000 Public Offer Shares or for 1,000,000 Public Offer Shares or more but have not indicated thereon that the applicants wish to collect share certificates and/or refund cheques (if any) in person are expected to be despatched by ordinary post to those entitled thereto to the address on the application form at their own risk on Thursday, 16th May, 2002. In addition, refund cheques for applications on **YELLOW** application form applying for less than 1,000,000 Public Offer Shares or for 1,000,000 Public Offer Shares or more but have not indicated thereon that the applicants wish to collect their refund cheques (if any) in person are expected to be despatched by ordinary post to those entitled thereto to the address on the application form at their own risk on Thursday, 16th May, 2002.

Applicants who have applied on **WHITE** application forms for 1,000,000 Public Offer Shares or more and have indicated in their application forms that they wish to collect their share certificates and/or refund cheques (if any) in person may collect their share certificates and/or refund cheques (if any) from Tengis Limited at 4th Floor, Hutchison House, 10 Harcourt Road, Central, Hong Kong. Applicants who have applied on **YELLOW** application forms for 1,000,000 Public Offer Shares or more and have indicated in their application forms that they wish to collect refund cheques in person may collect their refund cheques from Tengis Limited at the above address. The time and date for collection of share certificates and/or refund cheques are between 9:00 a.m. to 1:00 p.m. on Thursday, 16th May, 2002.

Applicants being individuals who opt for personal collection must not authorise any other person to make their collection on their behalf. Applicants being corporations who opt for personal collection must attend by their authorised representatives bearing letters of authorisation from their corporations stamped with the corporations' chops. Both individuals and authorised representatives (as the case may be) must produce at the time of collection evidence of identity acceptable to Tengis Limited. Any share certificates and refund cheques not collected within the above time and date will be despatched by ordinary post at the applicants' own risk shortly after the time specified for the collection on the date of despatch.

DEPOSIT OF SHARE CERTIFICATES INTO CCASS

For wholly or partially successful applicants using the **YELLOW** application forms who are allotted Public Offer Shares in the name of HKSCC Nominees Limited, the allotted Public Offer Shares will be deposited directly into CCASS for credit to their CCASS investor participant's stock accounts or their designated CCASS participant stock accounts as instructed by the applicants at the close of business on Thursday, 16th May, 2002 or, under contingent situation, on any other date as shall be determined by HKSCC or HKSCC Nominees Limited. Applicants applying through designated CCASS participants can check the number of Public Offer Shares allocated to them with their designated CCASS participants. Applicants applying as CCASS investor participants should check against the result published herein and report any discrepancies to HKSCC before 5:00 p.m. on Thursday, 16th May, 2002 or such other date as shall be determined by HKSCC or HKSCC Nominees Limited. They can also check their new account balance via the "CCASS Phone System" or the "CCASS Internet System" on Friday, 17th May, 2002 (under the procedures

contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time). HKSCC will also mail to applicants applying as CCASS investor participants activity statements showing the number of Public Offer Shares credited to their investor participant stock accounts.

MINIMUM PUBLIC FLOAT REQUIREMENT

Investors should be aware that the concentration of shareholders might affect the liquidity of the Shares in the secondary market. Consequently, shareholders and potential investors are advised to exercise caution in dealing in the Shares.

Pursuant to the GEM Listing Rules, the Company is required to maintain a public float of not less than 25% of its issued share capital at all times immediately after the listing of the Shares on GEM. Immediately following the Share Offer and Capitalisation Issue (but before any exercise of the Over-allotment Option), the Company will have a public float of approximately 30% of the enlarged issued share capital of the Company.

COMMENCEMENT OF DEALINGS

Dealings in the Shares on GEM are expected to commence at 9:30 a.m. on Tuesday, 21st May, 2002.

By order of the Board
FX Creations International Holdings Limited
NG PAK TO, PETTO
Chairman

Hong Kong, 15th May, 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 Group. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and is not misleading; there are no other matters the omission of which would make any statement in this announcement misleading; and 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 (www.hkgem.com) for at least 7 days from the date of this posting.