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# Byford



**BYFORD INTERNATIONAL LIMITED**

**百富國際有限公司\***

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

**LISTING ON THE GROWTH ENTERPRISE MARKET OF  
THE STOCK EXCHANGE OF HONG KONG LIMITED  
NEW ISSUE AND OFFER FOR SALE  
BY WAY OF PLACING**

**Number of Placing Shares : 50,200,000 Shares**  
**(comprising 42,200,000 New Shares**  
**and 8,000,000 Sale Shares)**

**Placing Price : HK\$0.60 per Share**

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

**Stock Code : 8272**

**Sponsor**



**KINGSTON CORPORATE FINANCE LIMITED**

**Lead Manager**



**PACIFIC FOUNDATION SECURITIES LIMITED**

**Underwriters**

**Pacific Foundation Securities Limited**  
**UOB Kay Hian (Hong Kong) Limited**  
**South China Securities Limited**  
**Barits Securities (Hong Kong) Limited**

**JS Cresvale Securities International Limited**  
**Kingston Securities Limited**  
**VC CEF Capital Limited**  
**Tai Fook Securities Company Limited**

## SUMMARY

- Total applications for 106,580,000 Shares from potential investors have been received, representing approximately 2.12 times of the 50,200,000 Placing Shares initially available in the Placing.
- The 50,200,000 Shares in the Placing have been allocated in full to a total of 148 placees.
- All placees are Independent of and not connected with any of the Directors, chief executive, substantial shareholders or Initial Management Shareholders of the Company or any of their respective associates or any person or group of persons as stated in Rules 10.12(4) of the GEM Listing Rules, save for (i) VC CFN Investments Limited, an associate of VC CEF Capital Limited (one of the Underwriters), which has been allotted 50,000 Placing Shares, representing approximately 0.10% of the Placing Shares and approximately 0.025% of the issued share capital of the Company immediately after completion of the Placing and the Capitalisation Issue and save for VC CEF Capital Limited, none of the underwriters have been allotted any Placing Shares of the Company for their own account under the Placing; and (ii) Chow Sing Kwan, the owner of Stern Garment Factory Limited (one of the suppliers of the Company), which has been allotted 1,000,000 Placing Shares, represently approximately 1.99% of the Placing Shares and approximately 0.50% of the issued share capital of the Company immediately after completion of the Placing and the Capitalisation Issue.
- **Investors should be aware that the concentration of shareholders might affect the liquidity of the Shares in the secondary market. As such, shareholders and potential investors are advised to exercise caution in dealing in the Shares.**
- Dealings in the Shares on GEM are expected to commence at 9:30 a.m. on Friday, 27th June, 2003.

This announcement is further to the formal notice of Byford International Limited (the “Company”) dated 23rd June, 2003. Unless otherwise defined herein, the terms used in this announcement shall have the same meanings as in the prospectus of the Company dated 23rd June, 2003.

## LEVEL OF INTEREST

Total applications for 106,580,000 Shares from potential investors have been received by the Underwriters.

The 50,200,000 Placing Shares were approximately 2.12 times subscribed and have been conditionally allocated to professional, institutional and other investors.

All placees are Independent of and not connected with any of the Directors, chief executive, substantial shareholders or Initial Management Shareholders of the Company or any of their respective associates or any person or group of persons as stated in Rules 10.12(4) of the GEM Listing Rules, save for VC CFN Investments Limited, an associate of (i) VC CEF Capital Limited (one of the Underwriters), which has been allotted 50,000 Placing Shares, representing approximately 0.10% of the Placing Shares and approximately 0.025% of the issued share capital of the Company immediately after completion of the Placing and the Capitalisation Issue and save for VC CEF Capital Limited, none of the underwriters have been allotted any Placing Shares of the Company for their own account under the Placing; and (ii) Chow Sing Kwan, the owner of Stern Garment Factory Limited (one of the suppliers of the Company), which

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## RESULTS OF ALLOCATION

Pursuant to the Placing, the 50,200,000 Shares have been conditionally allocated to a total of 148 placees. The following table sets out the distribution of the Placing Shares:

	<b>Aggregate number of Placing Shares held</b>	<b>Approximate percentage of the Placing Shares</b>	<b>Approximate percentage of shareholding immediately following the Placing and the Capitalisation Issue</b>
Top placee	5,000,000	9.96%	2.50%
Top 5 placees	17,085,000	34.03%	8.54%
Top 10 placees	24,085,000	47.98%	12.04%
Top 25 placees	36,445,000	72.60%	18.22%

The allocation of 50,200,000 Shares to a total of 148 placees is as follows:

<b>Number of Placing Shares</b>	<b>Number of Placees</b>
5,000 – 20,000	34
20,001 – 50,000	31
50,001 – 100,000	25
100,001 – 200,000	10
200,001 – 500,000	23
500,001 – 1,000,000	16
1,000,001 – 2,000,000	4
2,000,001 – 3,000,000	3
3,000,001 – 5,000,000	2
Total	<u>148</u>

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

## MINIMUM PUBLIC FLOAT REQUIREMENT

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 Placing and the Capitalisation Issue, the Company will have a public float of approximately 25.1% of the enlarged issued share capital of the Company.

## SHAREHOLDING STRUCTURE

The Company's shareholding structure immediately after completion of the Placing and Capitalisation Issue is as follows:

<b>Name of Shareholders</b>	<b>Approximate percentage of shareholding immediately following the Placing and the Capitalisation Issue</b>
<i>Initial Management Shareholders</i>	
Chai Sing Hong	61.73%
Chai Sing Fai	6.86%
DBS(S)	0.31%
<i>Significant Shareholder</i>	
YST International Investment Fund	6%
Public Shareholders	25.1%
Total	100%

## 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 HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Shares on GEM. 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.

The share certificates issued in respect of the Placing are expected to be deposited into CCASS on 26th June, 2003 for credit to the respective CCASS participant stock accounts of the designated CCASS participants of the places.

## COMMENCEMENT OF DEALINGS

Dealings in the Shares on GEM are expected to commence at 9: 30 a.m. on Friday, 27th June, 2003.

By order of the Board of  
**Byford International Limited**  
**Chai Sing Hong**  
*Chairman*

Hong Kong, 26th June, 2003

*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, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; (iii) 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 day of its posting.*

*\* for identification purposes only*