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WINDMILL GROUP LIMITED

(海 鑫 集 團 有 限 公 司)

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8409)

PROPOSED TRANSFER OF LISTING FROM GEM TO THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

Sponsor



Financial adviser to the Company



This announcement is made pursuant to Rules 9.26 and 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions.

The Board is pleased to announce that the Company has submitted a formal application to the Stock Exchange on 16 August 2018 for the Proposed Transfer pursuant to Chapter 9A and Appendix 28 of the Main Board Listing Rules.

Shareholders and potential investors should be aware that the implementation of the Proposed Transfer is subject to, among others, the granting of relevant approval by the Stock Exchange. There is no assurance that approval and permission will be obtained from the Stock Exchange for the Proposed Transfer. Accordingly, the Proposed Transfer may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

PROPOSED TRANSFER OF LISTING

This announcement is made pursuant to Rules 9.26 and 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions.

The Board is pleased to announce that the Company has submitted a formal application to the Stock Exchange on 16 August 2018 for the Proposed Transfer pursuant to Chapter 9A and Appendix 28 of the Main Board Listing Rules.

The Company has applied for the listing of, and permission to deal in (i) all the Shares in issue; and (ii) the new Shares which may fall to be issued upon the exercise of all options which may be granted under the Share Option Scheme, on the Main Board by way of transfer of the listing from GEM to the Main Board.

REASONS FOR THE PROPOSED TRANSFER OF LISTING

The Company has been listed on GEM since 18 April 2017. The principal operating subsidiary of the Group is a registered fire service installation contractor and the Group is qualified to undertake works in respect of the installation, maintenance, repairs or inspection of fire safety systems in Hong Kong.

The Board believes that the Proposed Transfer will enhance the profile of the Group, strengthen its recognition among public investors and customers and enhance its financing flexibility, and hence will be beneficial to the future growth and business development of the Group in the long run.

As at the date of this announcement, the Board had no immediate plans to change the nature of the business of the Group following the Proposed Transfer. The Proposed Transfer will not involve any issue of new Shares.

NO CHANGE IN CONTROL

Since the time of the listing of the Company on 18 April 2017 and up to the date of this announcement, 420,060,000 Shares, representing approximately 52.51% of the entire issued share capital of the Company, are held by Golden Page, whose entire issued share capital is in turn held by Mr. Li. Accordingly, for the purposes of the Main Board Listing Rules and the GEM Listing Rules, Mr. Li and Golden Page are each considered a Controlling Shareholder.

The Company confirms that there has been no change in control of the Company since the listing of the Company on GEM and up to the date of this announcement.

CONDITIONS OF THE PROPOSED TRANSFER

The Proposed Transfer is conditional upon (a) the Company's fulfilment of all the applicable listing requirements on the Main Board as stipulated in the Main Board Listing Rules; (b) the Stock Exchange granting approval for the listing of, and permission to deal in, on the Main Board (i) all the Shares in issue; and (ii) the new Shares which may fall to be issued upon the exercise of all options which may be granted under the Share Option Scheme; and (c) all other relevant approvals or consents required in connection with the implementation of the Proposed Transfer having been obtained, and the fulfilment of all conditions which may be attached to such approvals or consents, if any.

Shareholders and potential investors should be aware that the implementation of the Proposed Transfer is subject to, among others, the granting of relevant approval by the Stock Exchange. There is no assurance that approval and permission will be obtained from the Stock Exchange for the Proposed Transfer. Accordingly, the Proposed Transfer may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

GENERAL

In connection with the Proposed Transfer, the Company has appointed Red Sun as its sponsor in accordance with the Main Board Listing Rules and Opus Capital as its financial adviser.

The Board would like to emphasise that the definitive timetable for the Proposed Transfer has not yet been finalised. There is no assurance that the Company will proceed with the Proposed Transfer. Further announcement(s) will be made by the Company to keep the Shareholders and potential investors informed of the progress of the Proposed Transfer as and when appropriate, in accordance with the GEM Listing Rules and/or the Main Board Listing Rules.

DEFINITIONS

In this announcement, the following definitions shall have the meanings set out below unless the context requires otherwise:

“Board”	the board of Directors
“BVI”	British Virgin Islands
“Chairman”	chairman of the Board, Mr. Li
“Company”	WINDMILL Group Limited, an exempted company incorporated in the Cayman Islands with limited liability, whose shares are listed on GEM (stock code:8409)
“Controlling Shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules, and in the context of the Company, means Mr. Li and Golden Page
“Director(s)”	the director(s) of the Company
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Golden Page”	Golden Page Investments Limited (金頁投資有限公司), a company incorporated in the BVI with limited liability on 26 July 2016 and a Controlling Shareholder
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Inside Information Provisions”	the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the SFO

“Main Board”	the securities market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) which continues to be operated by the Stock Exchange parallel with GEM. For the avoidance of doubt, the Main Board does not include GEM for the purpose hereof
“Main Board Listing Rules”	the Rules Governing the Listing of Securities on the Main Board
“Mr. Li”	Mr. Li Shing Kuen Alexander, Chairman and chief executive officer and a Controlling Shareholder
“Opus Capital”	Opus Capital Limited, a corporation licensed by the Securities and Futures Commission to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, and is the financial adviser of the Company for the Proposed Transfer
“Proposed Transfer”	the proposed transfer of the listing of the Shares from GEM to Main Board pursuant to Chapter 9A of the Main Board Listing Rules
“Red Sun”	Red Sun Capital Limited, a corporation licensed by the Securities and Futures Commission to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, and is the sponsor for the Proposed Transfer
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) with a nominal value of HK\$0.01 each in the Company
“Share Option Scheme”	the share option scheme adopted by the Company on 27 March 2017
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board
WINDMILL Group Limited
Li Shing Kuen Alexander
Chairman and chief executive officer

Hong Kong, 16 August 2018

As at the date of this announcement, the executive Directors are Mr. Li Shing Kuen Alexander and Mr. Poon Kwok Kay; the non-executive Director is Mr. Cheung Wai Hung; and the independent non-executive Directors are Mr. Pun Kin Wa, Mr. Tsang Man Biu and Mr. Lee Kwok Tung Louis.

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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for a minimum period of 7 days from the date of publication and on the website of the Company at www.windmill.hk.