

*Unless otherwise defined herein, capitalised terms in this announcement shall have the same meanings as those defined in the prospectus dated October 23, 2017 (the “**Prospectus**”) issued by Crystal International Group 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. Potential investors should read the Prospectus for detailed information about the Hong Kong Public Offering and the International Offering described below before deciding whether or not to invest in the Shares thereby offered.*

*This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”). The securities may not be offered or sold in the United States except pursuant to registration or an exemption from the registration requirements of the U.S. Securities Act. There will be no public offer of securities in the United States.*

*In connection with the Global Offering, Morgan Stanley Asia Limited, or any of its affiliates or any persons acting for it, as stabilizing manager (the “**Stabilizing Manager**”), on behalf of the Underwriters, may effect transactions with a view to stabilizing or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager or any person acting for it, to conduct any such stabilizing action, which, if commenced, will be done at the absolute discretion of the Stabilizing Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on the 30th day after the last date for the lodging of applications under the Hong Kong Public Offering. Such stabilization action, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules, as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).*

*Potential investors should be aware that stabilizing action cannot be taken to support the price of the Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on Saturday, November 25, 2017, being the 30th day after the last date for the lodging of applications under the Hong Kong Public Offering. After this date when no further stabilizing action may be taken, demand for the Shares, and therefore the price of the Shares, could fall.*



**Crystal International Group Limited**  
**晶苑國際集團有限公司\***

*(Incorporated in Bermuda with limited liability and  
registered by way of continuation in the Cayman Islands)*

**GLOBAL OFFERING**

<b>Number of Offer Shares under the Global Offering</b>	<b>:</b>	<b>509,300,000 Shares (subject to the Over-allotment Option)</b>
<b>Number of Hong Kong Offer Shares</b>	<b>:</b>	<b>50,930,000 Shares (subject to adjustment)</b>
<b>Number of International Offer Shares</b>	<b>:</b>	<b>458,370,000 Shares (subject to adjustment and the Over-allotment Option)</b>
<b>Maximum Offer Price</b>	<b>:</b>	<b>HK\$8.80 per Offer Share, plus brokerage of 1.0%, 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>:</b>	<b>HK\$0.01 per Share</b>
<b>Stock Code</b>	<b>:</b>	<b>2232</b>

*Joint Sponsors*

**Morgan Stanley**      **HSBC** 

*Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers*

**Morgan Stanley**      **HSBC**       **citi** 

Application has been made by the Company to the Listing Committee for the listing of, and permission to deal in, the Shares in issue and the Shares to be issued pursuant to the Global Offering (including any additional Shares which may be issued pursuant to the exercise of the Over-allotment Option). Assuming the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Friday, November 3, 2017, it is expected that dealings in the Shares on the Stock Exchange commence at 9:00 a.m. on Friday, November 3, 2017. In the event the Over-allotment Option is exercised, an announcement will be made by the Company on the Company's website at [www.crystalgroup.com](http://www.crystalgroup.com) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk).

The Global Offering comprises the Hong Kong Public Offering of 50,930,000 Shares (subject to adjustment) representing approximately 10% of the total number of Offer Shares under the Global Offering, and the International Offering of 458,370,000 Shares (subject to adjustment and the Over-allotment Option) representing approximately 90% of the total number of Offer Shares under the Global Offering. The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed "Structure of the Global Offering" in the Prospectus.

Subject to the granting of the approval for 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 such other date as may be determined by HKSCC. Settlement of transactions between Exchange Participants (as defined in the Listing Rules) 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.

Pursuant to the Over-allotment Option, the International Underwriters have the right, exercisable by the Joint Global Coordinators (on behalf of the International Underwriters) at any time from the day on which trading of the Shares commences on the Stock Exchange up to Saturday, November 25, 2017, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering, to require the Company to allot and issue up to an aggregate of 76,395,000 additional Shares, representing 15% of the Offer Shares initially available under the Global Offering, at the Offer Price, to cover over-allocations in the International Offering (if any).

The Offer Price will not be more than HK\$8.80 per Offer Share and is currently expected to be not less than HK\$7.30 per Offer Share, unless otherwise announced. Applicants for the Hong Kong Offer Shares are required to pay, on application, the maximum Offer Price of HK\$8.80 per Offer Share together with brokerage fee of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price as finally determined is less than HK\$8.80 per Offer Share.

**Applications for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus and the Application Forms.**

Applicants who would like to have the allotted Hong Kong 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 **White Form eIPO** Service Provider at [www.eipo.com.hk](http://www.eipo.com.hk) under the **White Form eIPO** service. Applicants who would like to have the allotted Hong Kong 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 Monday, October 23, 2017, until 12:00 noon on Thursday, October 26, 2017 from:

1. the following offices of the Hong Kong Underwriters:

Morgan Stanley Asia Limited  
46/F International Commerce Centre  
1 Austin Road West  
Kowloon  
Hong Kong

The Hongkong and Shanghai Banking Corporation Limited  
1 Queen's Road Central  
Hong Kong

Citigroup Global Markets Asia Limited  
50/F Champion Tower  
3 Garden Road  
Central  
Hong Kong

2. any of the following branches of the receiving banks:

**(a) The Hongkong and Shanghai Banking Corporation Limited**

	<b>Branch name</b>	<b>Address</b>
Hong Kong Island	Hong Kong Office	Level 3, 1 Queen's Road Central, Hong Kong
	Causeway Bay Branch	Basement 1 & Shop G08, G/F, Causeway Bay Plaza 2, 463-483 Lockhart Road, Hong Kong
Kowloon	Mong Kok Branch	Basement & U/G, 673 Nathan Road, Mong Kok, Kowloon
	Tsim Sha Tsui Branch	Basement & 1/F, 82-84 Nathan Road, Tsim Sha Tsui, Kowloon
New Territories	Yuen Long Branch	G/F, HSBC Building Yuen Long, 150-160 Castle Peak Road, Yuen Long, New Territories

**(b) Standard Chartered Bank (Hong Kong) Limited**

	<b>Branch name</b>	<b>Address</b>
Hong Kong Island	Hennessy Road Branch	399 Hennessy Road, Wanchai, Hong Kong
	North Point Centre Branch	Shop G, G/F, North Point Centre, 284 King's Road, North Point, Hong Kong
Kowloon	San Po Kong Branch	Shop A, G/F, Perfect Industrial Building, 31 Tai Yau Street, San Po Kong, Kowloon
	Cheung Sha Wan Branch	828 Cheung Sha Wan Road, Cheung Sha Wan, Kowloon

Copies of the Prospectus, together with the **YELLOW** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Monday, October 23, 2017 until 12:00 noon on Thursday, October 26, 2017 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 "HSBC Nominees (Hong Kong) Limited — Crystal Public Offer" attached, should be deposited in the special collection boxes provided at any of the branches of the receiving banks referred to above on the following dates during the following times:

Monday, October 23, 2017 — 9:00 a.m. to 4:30 p.m.  
Tuesday, October 24, 2017 — 9:00 a.m. to 4:30 p.m.  
Wednesday, October 25, 2017 — 9:00 a.m. to 4:30 p.m.  
Thursday, October 26, 2017 — 9:00 a.m. to 12:00 noon

The latest time lodging your application is 12:00 noon on Thursday, October 26, 2017. The application lists will be open between 11:45 a.m. to 12:00 noon on that day or such later time as described in "10. Effect of Bad Weather on the Opening of the Application Lists" in the "How to Apply for Hong Kong Offer Shares" section of the Prospectus.

Applicants applying through **White Form eIPO** service may submit applications through the **White Form eIPO** Service Provider at [www.eipo.com.hk](http://www.eipo.com.hk) from 9:00 a.m. on Monday, October 23, 2017 until 11:30 a.m. on Thursday, October 26, 2017 or such later time as described in the section "How to Apply for Hong Kong Offer Shares — 10. Effect of Bad Weather on the Opening of the Application Lists" in the Prospectus (24 hours daily, except on the last application day).

CCASS Participants can input **electronic application instructions** from 9:00 a.m. on Monday, October 23, 2017 until 12:00 noon on Thursday, October 26, 2017 or such later time as described in the section "How to Apply for Hong Kong Offer Shares — 10. Effect of Bad Weather on the Opening of the Application Lists" in the Prospectus.

Please refer to the sections headed "Structure of the Global Offering" and "How to Apply for Hong Kong Offer Shares" in the Prospectus for details of the conditions and procedures of the Global Offering.

The Company expects to publish the announcement on the final Offer Price, the level of the indication of interest in the International Offering, the level of applications under the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares under the Hong Kong Public Offering (i) in the South China Morning Post (in English); (ii) in the Hong Kong Economic Times (in Chinese); (iii) on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and (iv) on the Company's website ([www.crystalgroup.com](http://www.crystalgroup.com)) on Thursday, November 2, 2017. The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering will be available through a variety of channels from Thursday, November 2, 2017 as described in the section headed "How to Apply for Hong Kong 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 Friday, November 3, 2017 provided that the Global Offering has become unconditional and the right of termination described in the section headed "Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination" in the Prospectus has not been exercised. No receipt will be issued for application monies received. Assuming the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Friday, November 3, 2017, dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Friday, November 3, 2017. The Shares will be traded in board lots of 500 Shares each. The stock code of the Shares is 2232.

By Order of the Board of Directors  
**Crystal International Group Limited**  
**LO Lok Fung Kenneth**  
*Chairman*

Hong Kong, October 23, 2017

*As at the date of this announcement, the Board of Directors of the Company comprises Mr. LO Lok Fung Kenneth, Mrs. LO CHOY Yuk Ching Yvonne, Mr. LO Ching Leung Andrew, Mr. WONG Chi Fai and Mr. WONG Sing Wah, as executive Directors; and Mr. GRIFFITHS Anthony Nigel Clifton, Mr. TSE Man Bun Benny, Mr. CHANG George Ka Ki and Mr. MAK Wing Sum, as independent non-executive Directors.*

*Please also refer to the published version of this announcement in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese).*

*\* for identification purpose only*