

# ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

## SUMMARY

### OFFER PRICE

- The Offer Price has been determined at HK\$31.80 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

### NET PROCEEDS FROM THE GLOBAL OFFERING

- Based on the Offer Price of HK\$31.80 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting fees and commissions and estimated expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$2,529.4 million. The Company intends to apply such net proceeds in accordance with the purposes as set out in the section headed “Net Proceeds from the Global Offering” in this announcement.
- If the Over-allotment Option is exercised in full, the Company will receive the net proceeds for the issue of 12,751,200 additional Offer Shares.

### APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

#### Hong Kong Public Offering

- The Hong Kong Offer Shares initially offered under the Hong Kong Public Offering have been under-subscribed. A total of 4,775 valid applications have been received pursuant to the Hong Kong Public Offering on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and under the **White Form eIPO** service ([www.eipo.com.hk](http://www.eipo.com.hk)) for a total of 6,969,800 Hong Kong Offer Shares, representing approximately 81.99% of the total number of 8,500,800 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.
- The Joint Representatives have exercised their discretion to reallocate unsubscribed Offer Shares under the Hong Kong Public Offering to the International Offering as described in the section headed “Structure and Conditions of the Global Offering — The Hong Kong Public Offering — Reallocation” in the Prospectus. The Offer Shares initially offered under the Hong Kong Public Offering have been under-subscribed and a total number of 1,531,000 unsubscribed Hong Kong Offer Shares have been reallocated to the International Offering.

## INTERNATIONAL OFFERING

- The Offer Shares initially offered under the International Offering have been moderately over-subscribed. The final number of Offer Shares allocated to 117 placees under the International Offering is 78,038,200 Offer Shares, representing approximately 91.80% of the total number of Offer Shares initially available under the Global Offering (assuming the Over-allotment Option is not exercised). A total of 76 placees have been allotted five board lots of the Offer Shares or less, representing approximately 64.96% of total number of placees under the International Offering. A total of 7,600 Offer Shares have been allotted to these placees, representing approximately 0.01% of the 78,038,200 Offer Shares after reallocation. A total of 76 placees have been allotted one board lot of the Offer Shares, representing approximately 64.96% of total number of placees under the International Offering. A total of 7,600 Offer Shares have been allotted to these placees, representing approximately 0.01% of the 78,038,200 Offer Shares after reallocation.

### Over-allotment Option

- In connection with the Global Offering, the Company has granted to the International Underwriters the Over-allotment Option, exercisable by the Joint Representatives on behalf of the International Underwriters, within 30 days after the last day for lodging applications under the Hong Kong Public Offering (the last day for exercise of the Over-allotment Option being Friday, October 19, 2018) to require the Company to issue up to 12,751,200 additional Offer 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. There has been an over-allocation of 12,751,200 additional Offer Shares in the International Offering and such over-allocation will be covered by exercising the Over-allotment Option. In the event the Over-allotment Option is exercised, an announcement will be made on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.huaxing.com](http://www.huaxing.com). As of the date of this announcement, the Over-allotment Option has not been exercised.

### Cornerstone Investors

- Pursuant to the Cornerstone Investment Agreements with the Cornerstone Investors as disclosed in the section headed "Cornerstone Investors" in the Prospectus, the number of Offer Shares subscribed for by the Cornerstone Investors has now been determined. Alipay (Hong Kong) Holding Limited has subscribed for 12,334,500 Offer Shares, LGT Group Foundation has subscribed for 6,167,200 Offer Shares, Snow Lake Funds has subscribed for 12,334,500 Offer Shares, in all totaling 30,836,200 Offer Shares, representing approximately (i) 36.27% of the Offer Shares in issue upon completion of the Global Offering assuming that the Over-allotment Option is not exercised; and (ii) 5.62% of the total issued share capital in issue upon completion of the Global Offering assuming that the Over-allotment Option is not exercised. Please refer to the section headed "Cornerstone Investors" in the Prospectus for further details relating to the Cornerstone Investors.

### **Placee with the Consent under Paragraph 5(2) of Placing Guidelines**

- Under the International Offering, 3,700,000 Offer Shares were allocated to JD Fountain Technology (Hong Kong) Limited, which is considered as a “close associate” of Smart Group Global Limited, an existing Shareholder of the Company, representing approximately 4.35% of the Offer Shares initially available under the Global Offering, and approximately 0.67% of the total issued share capital of the Company immediately upon the completion of the Global Offering (assuming the Over-allotment Option is not exercised). We have applied to the Stock Exchange for, and the Stock Exchange has granted its consent under paragraph 5(2) of Appendix 6 to the Listing Rules to permit the Company to allocate such Offer Shares to JD Fountain Technology (Hong Kong) Limited.
- Save as disclosed above, no Offer Shares placed by or through the Joint Global Coordinators, the Joint Bookrunners and the Underwriters under the Global Offering have been placed with any core connected person (as defined in the Listing Rules) of the Company or any connected clients (as set out in paragraph 5(1) of the Placing Guidelines), or persons set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees. The Directors confirm that no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering. The Directors confirm that (a) there will not be any new substantial shareholder (as defined in the Listing Rules) of the Company immediately after the Global Offering, (b) the number of Shares in public hands will satisfy the minimum percentage as required under Rule 8.08 of the Listing Rules, (c) the three largest public shareholders of the Company do not hold more than 50% of the shares in public hands at the time of Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules, and (d) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

### **RESULTS OF ALLOCATIONS**

- The final Offer Price, the level of indications of interests in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares are also published on the Company’s website at [\*\*www.huaxing.com\*\*](http://www.huaxing.com) and the website of the Stock Exchange at [\*\*www.hkexnews.hk\*\*](http://www.hkexnews.hk).

- The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for under **WHITE** and **YELLOW** Application Forms and by giving **electronic application instructions** to HKSCC or through the designated **White Form eIPO** service, including the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants (where supplied) and the number of the Hong Kong Offer Shares successfully applied for, will be made available at the times and dates and in the manner specified below:
  - in the announcement to be posted on the Company’s website at [www.huaxing.com](http://www.huaxing.com) and the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) by no later than 9 a.m. on Wednesday, September 26, 2018;
  - from the designated results of allocations website at [www.iporesults.com.hk](http://www.iporesults.com.hk) (alternatively: English <http://www.eipo.com.hk/en/Allotment>; Chinese <http://www.eipo.com.hk/zh-hk/Allotment>) with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Wednesday, September 26, 2018 to 12:00 midnight on Tuesday, October 2, 2018;
  - by telephone enquiry line by calling +852 2862 8669 between 9:00 a.m. and 10:00 p.m. from Wednesday, September 26, 2018 to Saturday, September 29, 2018; and
  - in the special allocation results booklets which will be available for inspection during opening hours from Wednesday, September 26, 2018 to Friday, September 28, 2018 at all the receiving bank’s designated branches at the addresses set out in the paragraph headed “Results of Allocations” below.

## DESPATCH/COLLECTION OF SHARE CERTIFICATES AND REFUND CHEQUES

- Applicants who have applied for 1,000,000 Hong Kong Offer Shares or more on **WHITE** Application Forms or through the **White Form eIPO** service and who have been successfully or partially successfully allocated Hong Kong Offer Shares and are eligible to collect share certificates (where applicable) in person may collect their share certificate(s) (where applicable) in person from the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Wednesday, September 26, 2018 or such other date as notified by the Company in the newspapers.
- Share certificates for Hong Kong Offer Shares allotted to applicants who applied on **WHITE** Application Forms or through **White Form eIPO** service, which are either not available for personal collection, or which are available but are not collected in person within the time specified for collection, are expected to be despatched by ordinary post to those entitled to the addresses specified in the relevant applications at their own risk on or before Wednesday, September 26, 2018.
- Wholly or partially successful applicants who applied on **YELLOW** Application Forms or by giving **electronic application instructions** to HKSCC will have their share certificate(s) issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participant as instructed by the applicants in their **YELLOW** Application Forms or any designated CCASS Participants giving **electronic application instructions** on their behalf on Wednesday, September 26, 2018.

- Applicants who applied through a designated CCASS Participant (other than a CCASS Investor Participant) should check the number of Hong Kong Offer Shares allocated to them with that CCASS Participant.
- Applicants who applied for 1,000,000 Hong Kong Offer Shares or more on **WHITE** or **YELLOW** Application Forms and have provided all information required by their **WHITE** or **YELLOW** Application Forms may collect their refund cheque(s) (where applicable) from the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Wednesday, September 26, 2018 or such other date as notified by the Company in the newspapers.
- Refund cheque(s) in respect of wholly or partially successful or unsuccessful applicants using **WHITE** or **YELLOW** Application Forms, which are either not available for personal collection or which are available but are not collected in person, are expected to be despatched by ordinary post to those entitled at their own risk on or before Wednesday, September 26, 2018. No interest will be paid thereon.
- For applicants who have applied for the Hong Kong Offer Shares through the **White Form eIPO** service and paid the application monies through a single bank account, refund monies (if any) will be despatched to their application payment bank account in the form of e-Refund payment instructions. For applicants who have applied for the Hong Kong Offer Shares through the **White Form eIPO** service and paid the application monies through multiple bank accounts, refund monies (if any) will be despatched to the addresses specified on the **White Form eIPO** applications in the form of refund cheque(s) by ordinary post and at their own risk on or before Wednesday, September 26, 2018.
- Refund monies (if any) for applicants who applied by giving **electronic application instructions** to HKSCC via CCASS are expected to be credited to the relevant applicants’ designated bank accounts or the designated bank accounts of their broker or custodian on Wednesday, September 26, 2018.
- Share certificates will only become valid certificates of title at 8:00 a.m. on Thursday, September 27, 2018 provided that the Global Offering has become unconditional in all respects at or before that time and the right of termination as described in the paragraph headed “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Hong Kong Underwriting Agreement — Grounds for termination” in the Prospectus has not been exercised.
- The Company will not issue any temporary documents of title in respect of the Hong Kong Offer Shares. No receipt will be issued for application monies received.

## COMMENCEMENT OF DEALINGS

- Dealings in the Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, September 27, 2018. The Shares will be traded in board lots of 100 Shares each. The stock code of the Shares is 1911.



## **OFFER PRICE**

The Offer Price has been determined at HK\$31.80 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

## **NET PROCEEDS FROM THE GLOBAL OFFERING**

Based on the Offer Price of HK\$31.80 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting fees and commissions and estimated expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$2,529.4 million. The Company intends to apply such net proceeds for the following purposes:

- approximately 40% of the net proceeds, or approximately HK\$1,011.8 million, is expected to further expand our investment banking business;
- approximately 20% of the net proceeds, or approximately HK\$505.9 million, is expected to further expand our investment management business;
- approximately 20% of the net proceeds, or approximately HK\$505.9 million, is expected to be used to develop wealth management business, by investing in talent and necessary business infrastructure, in China through Huajing Securities and outside China through our existing and expanding platform, targeting new economy entrepreneurs that we serve and other high-net worth individuals;
- approximately 10% of the net proceeds, or approximately HK\$252.9 million, is expected to invest in technology across all our business lines; and
- approximately 10% of the net proceeds, or approximately HK\$252.9 million, is expected to be used for general corporate purposes, including working capital, operating expenses, and capital expenditure.

If the Over-allotment Option is exercised in full, the Company will receive the net proceeds for the issue of 12,751,200 additional Shares.

# APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

## Hong Kong Public Offering

The Company announces that at the close of the application lists at 12:00 noon on Wednesday, September 19, 2018, a total of 4,775 valid applications pursuant to the Hong Kong Public Offering on **WHITE** and **YELLOW** Application Forms, by giving **electronic application instructions** to HKSCC via CCASS and through the **White Form eIPO** service for a total of 6,969,800 Hong Kong Offer Shares were received, representing approximately 81.99% of the total number of 8,500,800 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.

- 4,773 valid applications in respect of a total of 5,669,800 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the Offer Price of HK\$31.80 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of HK\$5 million or less, representing approximately 1.33 times of the 4,250,400 Hong Kong Offer Shares initially comprised in Pool A of the Hong Kong Public Offering; and
- 2 valid applications in respect of a total of 1,300,000 Hong Kong Offer Shares for the Hong Kong Public Offering with an aggregate subscription amount based on the Offer Price of HK\$31.80 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of more than HK\$5 million, representing 0.31 times of the 4,250,400 Hong Kong Offer Shares initially comprised in Pool B of the Hong Kong Public Offering.

Applications not completed in accordance with the instructions set out in the Application Forms have been rejected. No multiple or suspected multiple applications have been identified and rejected. No applications have been rejected due to bounced cheque. No applications have been rejected due to invalid application. No application for more than 50% of the Hong Kong Offer Shares initially available under the Hong Kong Public Offering (that is, more than 4,250,400 Hong Kong Offer Shares) has been identified.

The Joint Representatives have exercised their discretion to reallocate unsubscribed Offer Shares under the Hong Kong Public Offering to the International Offering as described in the section headed “Structure and Conditions of the Global Offering — The Hong Kong Public Offering — Reallocation” in the Prospectus. The Offer Shares initially offered under the Hong Kong Public Offering have been under-subscribed and a total number of 1,531,000 unsubscribed Hong Kong Offer Shares have been reallocated to the International Offering.

The final number of Offer Shares allocated to the Hong Kong Public Offering is 6,969,800 Offer Shares, representing approximately 8.20% of the total number of Offer Shares initially available under the Global Offering (assuming the Over-allotment Option is not exercised).

The Offer Shares offered in the Hong Kong Public Offering were conditionally allocated on the basis set out in the paragraph headed “Basis of Allocation under the Hong Kong Public Offering” below.

## INTERNATIONAL OFFERING

The Company announces that the Offer Shares initially offered under the International Offering have been moderately over-subscribed. The final number of Offer Shares allocated to 117 placees under the International Offering is 78,038,200 Offer Shares, representing approximately 91.80% of the total number of Offer Shares initially available under the Global Offering (assuming the Over-allotment Option is not exercised). A total of 76 placees have been allotted five board lots of the Offer Shares or less, representing approximately 64.96% of total number of placees under the International Offering. A total of 7,600 Offer Shares have been allotted to these placees, representing approximately 0.01% of the 78,038,200 Offer Shares after reallocation. A total of 76 placees have been allotted one board lot of the Offer Shares, representing approximately 64.96% of total number of placees under the International Offering. A total of 7,600 Offer Shares have been allotted to these placees, representing approximately 0.01% of the 78,038,200 Offer Shares after reallocation.

### Cornerstone Investors

Based on the Offer Price of HK\$31.80 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) and pursuant to the Cornerstone Investment Agreements with the Cornerstone Investors as disclosed in the section headed “Cornerstone Investors” in the Prospectus, the number of Offer Shares subscribed for by the Cornerstone Investors has now been determined as set out below:

	<b>Number of Offer Shares placed<sup>(1)</sup></b>	<b>Approximate percentage of the Offer Shares initially available under the Global Offering<sup>(2)</sup></b>	<b>Approximate percentage of the ownership immediately following the completion of the Global Offering<sup>(2)</sup></b>
Alipay (Hong Kong) Holding Limited	12,334,500	14.51%	2.25%
LGT Group Foundation	6,167,200	7.25%	1.12%
Snow Lake Funds	12,334,500	14.51%	2.25%

(1) Calculated based on exchange rate of US\$1.00 to HK\$7.8448, being the US dollar exchange rate quoted by The Hongkong and Shanghai Banking Corporation Limited at 17:00 Hong Kong time on the business day immediately prior to the date on which the Offer Price is determined as agreed in the Cornerstone Investment Agreements.

(2) Assuming that the Over-allotment Option is not exercised.



To the best knowledge of the Directors, each of the Cornerstone Investors is independent of the Company and other Cornerstone Investors, not a connected person and not an existing shareholder or close associate of the Company.

Each of the Cornerstone Investors has agreed that it will not, whether directly or indirectly, at any time during the period of six months following the Listing Date (the “**Lock-up Period**”), (i) dispose of any of the Offer Shares they have purchased pursuant to the relevant Cornerstone Investor Agreements, save for certain limited circumstances, such as transfers to any of its wholly-owned subsidiaries who will be bound by the same obligations of such Cornerstone Investor, or (ii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction, save for certain limited circumstances, such as transfers to any of its wholly-owned subsidiaries who will be bound by the same obligations of such Cornerstone Investor, including the Lock-up Period restriction.

### **Placee with the Consent under Paragraph 5(2) of Placing Guidelines**

Under the International Offering, 3,700,000 Offer Shares were allocated to JD Fountain Technology (Hong Kong) Limited (“**JD Fountain**”), which is considered as a “close associate” of Smart Group Global Limited, an existing Shareholder of the Company, representing approximately 4.35% of the Offer Shares initially available under the Global Offering, and approximately 0.67% of the total issued share capital of the Company immediately upon the completion of the Global Offering (assuming the Over-allotment Option is not exercised). Smart Group and JD Fountain will hold less than 5% of the total issued share capital of the Company immediately upon the completion of the Global Offering (assuming the Over-allotment Option is not exercised). We have applied to the Stock Exchange for, and the Stock Exchange has granted its consent, under paragraph 5(2) of Appendix 6 to the Listing Rules to permit the Company to allocate such Offer Shares to JD Fountain.

To the best knowledge of the Directors, no other Offer Share under the International Offering has been placed to applicants who are core connected persons (as defined in the Listing Rules) of the Company, Directors, existing Shareholders or their respective close associate within the meaning of the Listing Rules. The International Offering is in compliance with the Placing Guidelines. Save as disclosed above, no Offer Shares placed by or through the Joint Global Coordinators, the Joint Bookrunners and the Underwriters under the Global Offering have been placed with any core connected person (as defined in the Listing Rules) of the Company or any connected clients (as set out in paragraph 5(1) of the Placing Guidelines), or persons set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees. The Directors confirm that no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering. The Directors confirm that (a) there will not be any new substantial shareholder (as defined in the Listing Rules) of the Company immediately after the Global Offering, (b) the number of Offer Shares in public hands is 175,873,692, representing approximately 32.07% of the enlarged issued share capital of the Company immediately after the Global Offering, and will satisfy the minimum percentage as required under Rule 8.08 of the Listing Rules, (c) the three largest public shareholders of the Company do not hold more than 50% of the shares in public hands at the time of Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules, and (d) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

## Over-allotment Option

In connection with the Global Offering, the Company has granted to the International Underwriters the Over-allotment Option, exercisable by the Joint Representatives on behalf of the International Underwriters, within 30 days after the last day for lodging applications under the Hong Kong Public Offering (the last day for exercise of the Over-allotment Option being Friday, October 19, 2018) to require the Company to issue up to 12,751,200 additional Offer 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. There has been an over allocation of 12,751,200 Offer Shares in the International Offering and such over-allocation will be covered by exercising the Over-allotment Option. In the event the Over-allotment Option is exercised, an announcement will be made on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.huaxing.com](http://www.huaxing.com). As of the date of this announcement, the Over-allotment Option has not been exercised.

## BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the paragraph headed "Structure and Conditions of the Global Offering — Conditions of the Hong Kong Public Offering" in the Prospectus, valid applications made by the public on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and to the **White Form eIPO** Service Provider under the **White Form eIPO** service will be conditionally allocated on the basis set out below:

NUMBER OF HONG KONG OFFER SHARES APPLIED FOR	NUMBER OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NUMBER OF HONG KONG OFFER SHARES APPLIED FOR
<b>POOL A</b>			
100	1,790	100 Shares	100.00%
200	672	200 Shares	100.00%
300	324	300 Shares	100.00%
400	146	400 Shares	100.00%
500	200	500 Shares	100.00%
600	98	600 Shares	100.00%
700	30	700 Shares	100.00%
800	44	800 Shares	100.00%
900	32	900 Shares	100.00%
1,000	885	1,000 Shares	100.00%

NUMBER OF HONG KONG OFFER SHARES APPLIED FOR	NUMBER OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NUMBER OF HONG KONG OFFER SHARES APPLIED FOR
1,500	92	1,500 Shares	100.00%
2,000	101	2,000 Shares	100.00%
2,500	36	2,500 Shares	100.00%
3,000	73	3,000 Shares	100.00%
3,500	11	3,500 Shares	100.00%
4,000	29	4,000 Shares	100.00%
4,500	9	4,500 Shares	100.00%
5,000	51	5,000 Shares	100.00%
6,000	19	6,000 Shares	100.00%
7,000	6	7,000 Shares	100.00%
8,000	14	8,000 Shares	100.00%
9,000	5	9,000 Shares	100.00%
10,000	55	10,000 Shares	100.00%
20,000	16	20,000 Shares	100.00%
30,000	14	30,000 Shares	100.00%
40,000	2	40,000 Shares	100.00%
50,000	5	50,000 Shares	100.00%
60,000	5	60,000 Shares	100.00%
70,000	4	70,000 Shares	100.00%
80,000	1	80,000 Shares	100.00%
90,000	2	90,000 Shares	100.00%
100,000	2	100,000 Shares	100.00%
	<u>4,773</u>		
<b>POOL B</b>			
300,000	1	300,000 Shares	100.00%
1,000,000	1	1,000,000 Shares	100.00%
	<u>2</u>		

## RESULTS OF ALLOCATIONS

The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for under **WHITE** and **YELLOW** Application Forms and by giving **electronic application instructions** to HKSCC or through the designated **White Form eIPO** service, including the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants (where supplied) and the number of the Hong Kong Offer Shares successfully applied for, will be made available at the times and dates and in the manner specified below:

- in the announcement to be posted on the Company’s website at [www.huaxing.com](http://www.huaxing.com) and the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) by no later than 9 a.m. on Wednesday, September 26, 2018;
- from the designated results of allocations website at [www.iporesults.com.hk](http://www.iporesults.com.hk) (alternatively: English <http://www.eipo.com.hk/en/Allotment>; Chinese <http://www.eipo.com.hk/zh-hk/Allotment>) with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Wednesday, September 26, 2018 to 12:00 midnight on Tuesday, October 2, 2018;
- by telephone enquiry line by calling +852 2862 8669 between 9:00 a.m. and 10:00 p.m. from Wednesday, September 26, 2018 to Saturday, September 29, 2018; and
- in the special allocation results booklets which will be available for inspection during opening hours from Wednesday, September 26, 2018 to Friday, September 28, 2018 at all the receiving bank’s designated branches.

## Industrial and Commercial Bank of China (Asia) Limited

	Branch Name	Address
Hong Kong Island	Queen's Road Central Branch	Basement, Ground Floor and First Floor of 122 QRC, Nos. 122–126 Queen's Road Central Hong Kong
	Wanchai Branch	117–123 Hennessy Road, Wanchai, Hong Kong
	Quarry Bay Branch	Shop SLG1, Sub-Lower Ground Floor, Westlands Gardens, Nos. 2–12, Westlands Road, Quarry Bay, Hong Kong
	Causeway Bay Branch	Shop A on G/F, 1/F, Hennessy Apartments, 488 & 490 Hennessy Road, Hong Kong
Kowloon	Tsim Sha Tsui Branch	Shop 1&2, G/F, No. 35–37 Hankow Road, Tsimshatsui, Kowloon
	Jordan Branch	1/F, JD Mall, No. 233 Nathan Road, Jordan, Kowloon
	Mongkok Branch	G/F, Belgian Bank Building, 721–725 Nathan Road, Mongkok, Kowloon
	Kwun Tong Branch	Shop 5&6, 1/F, Crocodile Center, 79 Hoi Yuen Road, Kwun Tong, Kowloon
New Territories	Sha Tsui Road Branch	Shop 4, G/F Chung On Building, 297–313 Sha Tsui Road, Tsuen Wan, New Territories
	Tai Po Branch	Shop F, G/F, Mee Fat Building, No 34–38 Tai Wing Lane, Tai Po, New Territories



## Standard Chartered Bank (Hong Kong) Limited

	Branch Name	Address
Hong Kong Island	Central Branch	G/F, 1/F, 2/F and 27/F, Two Chinachem Central, 26 Des Voeux Road Central
	188 Des Voeux Road Central Branch	Shop No. 7 on G/F, whole of 1/F–3/F Golden Centre, 188 Des Voeux Road Central, Hong Kong
	Wanchai Southorn Branch	Shop C2, G/F & 1/F, Lee Wing Building, 156–162 Hennessy Road, Wanchai, Hong Kong
	Hennessy Road Branch	399 Hennessy Road, Wanchai
Kowloon	68 Nathan Road Branch	Basement, Shop B1, G/F Golden Crown Court, 66–70 Nathan Road, Tsim Sha Tsui
	Mei Foo Manhattan Branch	Shop Nos.07 & 09, Ground Floor, Mei Foo Plaza, Mei Foo Sun Chuen
	Lok Fu Shopping Centre Branch	Shop G201, G/F., Lok Fu Shopping Centre
	Tsim Sha Tsui Branch	Shop G30 & B117–23, G/F, Mira Place One, 132 Nathan Road, Tsim Sha Tsui
New Territories	Maritime Square Branch	Shop 308E, Level 3, Maritime Square, Tsing Yi
	Tseung Kwan O Branch	Shop No. E037–E040, G/F, East Wing of TKO Gateway, Hau Tak Estate, Tseung Kwan O
	Fotan Branch	Bank No. 3, 1/F, Shatin Galleria, 18–24 Shan Mei Street, Fo Tan, Shatin
	Metroplaza Branch	Shop 473B, Level 4, Metroplaza, 223 Hing Fong Road, Kwai Chung

The final Offer Price, the indications of level of interests in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares are also published on Wednesday, September 26, 2018 on the Company's website at [www.huaxing.com](http://www.huaxing.com) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk).

## SHAREHOLDING CONCENTRATION ANALYSIS

We set out below a summary of allotment results under the International Offering:

- subscription and number of Shares held by the top 1, 5, 10 and 25 of the placees out of the International Offering, total Offer Shares and total issued share capital of the Company upon Listing:

Placee	Subscription	Number of Shares held upon Listing	Subscription as % of International Offering (assuming no exercise of the Over-allotment Option)	Subscription as % of International Offering (assuming the Over-allotment Option is exercised in full)	Subscription as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Subscription as % of total Offer Shares (assuming the Over-allotment Option is exercised in full)	% of total issued share capital upon Listing (assuming the Over-allotment Option is exercised in full)	% of total issued share capital upon Listing (assuming the Over-allotment Option is exercised in full)
Top 1	12,334,500	12,334,500	15.81%	13.59%	14.51%	12.62%	2.25%	2.20%
Top 5	42,186,200	42,186,200	54.06%	46.47%	49.63%	43.15%	7.69%	7.52%
Top 10	60,276,800	60,276,800	77.24%	66.39%	70.91%	61.66%	10.99%	10.74%
Top 20	80,726,800	80,726,800	103.45%	88.92%	94.96%	82.58%	14.72%	14.38%
Top 25	85,576,800	85,576,800	109.66%	94.26%	100.67%	87.54%	15.60%	15.25%

- subscription and number of Shares held by the top 1, 5, 10 and 25 of the Shareholders out of the International Offering, total Offer Shares and total issued share capital of the Company upon Listing:

Shareholder	Subscription	Number of Shares held upon Listing	Subscription as % of International Offering (assuming no exercise of the Over-allotment Option)	Subscription as % of International Offering (assuming the Over-allotment Option is exercised in full)	Subscription as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Subscription as % of total Offer Shares (assuming the Over-allotment Option is exercised in full)	% of total issued share capital upon Listing (assuming the Over-allotment Option is exercised in full)	% of total issued share capital upon Listing (assuming the Over-allotment Option is exercised in full)
Top 1	—	244,240,000.00	—	—	—	—	44.53%	43.52%
Top 5	—	377,500,040.00	—	—	—	—	68.83%	67.27%
Top 10	24,669,000.00	457,795,212.00	31.61%	27.17%	29.02%	25.23%	83.47%	81.58%
Top 20	60,276,800.00	502,194,968.00	77.24%	66.39%	70.91%	61.66%	91.57%	89.49%
Top 25	70,626,800.00	515,805,836.00	90.50%	77.79%	83.08%	72.25%	94.05%	91.91%

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