

SUMMARY

- The Offer Price has been determined at HK\$1.1 per Offer Share (excluding brokerage fee of 1%, the SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%).
- Based on the Offer Price of HK\$1.1 per Offer Share, the net proceeds from the Global Offering (after deduction of underwriting commission and fees, together with the Stock Exchange listing fees, the SFC transaction levy, the Stock Exchange trading fee, legal and other professional fees, and printing and other expenses relating to the Global Offering payable by the Company) is estimated to be approximately HK\$138.4 million. The Company intends to apply such net proceeds in accordance with the purposes set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus.
- A total of 422 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 through the **HK eIPO White Form** Service Provider under the **HK eIPO White Form** for a total of 25,584,000 Hong Kong Offer Shares, equivalent to approximately 1.71 times of the total number of 15,000,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.
- The Offer Shares initially offered under the International Placing have been slightly oversubscribed. The final number of Offer Shares under the International Placing is 135,000,000 Shares, representing 90% of Offer Shares initially available under the Global Offering.
- The Sole Global Coordinator confirms that there has been no over-allocation in the International Placing and the Over-allotment Option will not be exercised. As disclosed in the section headed “Structure and Conditions of the Global Offering – Stabilization and Over-allotment” in the Prospectus, Ping An of China Securities (Hong Kong) Company Limited has been appointed as the stabilizing manager. However, in view of the fact that there has been no over-allocation in the International Placing, no stabilization activity as described in the Prospectus will take place during the stabilization period.
- In relation to the Hong Kong Public Offering, the Company announces that 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 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.jcumbrella.com and the Stock Exchange’s website at www.hkexnews.hk by no later than 9:00 a.m. on Thursday, 12 February 2015;
 - from the designated results of allocations website at www.tricor.com.hk/ipo/result with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Thursday, 12 February 2015 to 12:00 midnight, on Wednesday, 18 February 2015;

- by telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. from Thursday, 12 February 2015 to Tuesday, 17 February 2015 on a Business Day;
- in the special allocation results booklets which will be available for inspection during opening hours from Thursday, 12 February 2015 to Monday, 16 February 2015 at all the receiving bank's designated branches.
- Applicants who apply for 1,000,000 or more Hong Kong Offer Shares using **HK eIPO White Form** or using **WHITE** Application Forms and have provided all information required may collect their Share certificates (if any) in person from Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong between 9:00 a.m. and 1:00 p.m. on Thursday, 12 February 2015.
- Share certificates (if any) for Hong Kong Offer Shares allotted to applicants who apply for less than 1,000,000 Hong Kong Offer Shares using **WHITE** Application Forms or **HK eIPO White Form** which are not available for personal collection, and applicants who apply for 1,000,000 or more Hong Kong Offer Shares using **WHITE** Application Forms or **HK eIPO White Form** which are so available but are not collected in person, will be despatched by ordinary post to those entitled at their own risk on Thursday, 12 February 2015.
- Share certificates (if any) for Hong Kong Offer Shares allotted to applicants using **YELLOW** Application Forms and those who applied by giving **electronic application instructions** to HKSCC are expected to be deposited into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants on Thursday, 12 February 2015.
- Applicants who have applied for 1,000,000 Hong Kong Offer Shares or more using **WHITE** or **YELLOW** Application Forms and have provided all information required may collect refund cheques (if any) in person from Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong between 9:00 a.m. and 1:00 p.m. on Thursday, 12 February 2015.
- Refund cheques for wholly or partially unsuccessful applicants who apply for less than 1,000,000 Hong Kong Offer Shares using **WHITE** or **YELLOW** Application Forms which are not available for personal collection, and wholly or partially unsuccessful applicants who apply for 1,000,000 or more Hong Kong Offer Shares using **WHITE** or **YELLOW** Application Forms which are so available but are not collected in person, will be despatched by ordinary post to those entitled at their own risk on Thursday, 12 February 2015.
- For applicants who applied through **HK eIPO White Form** service and have paid the application monies from a single bank account, e-Auto Refund payment instructions (if any) are expected to be despatched to the application payment account on or before Thursday, 12 February 2015. For applicants who applied through **HK eIPO White Form** service and have paid the application monies from multi-bank accounts, refund cheques (if any) are expected to be despatched by ordinary post at their own risk on or before Thursday, 12 February 2015.

- Refund monies (if any) for applicants applying by giving **electronic application instructions** to HKSCC are expected to be credited to the relevant applicants' designated bank account or the designated bank account of their broker or custodian on Thursday, 12 February 2015.
- Share certificates will only become valid certificates of title at 8:00 a.m. on Friday, 13 February 2015, provided that (i) the Global Offering has become unconditional in all respects; and (ii) the right of termination as described in the section headed "Underwriting – Underwriting Arrangements and Expenses – The Hong Kong Public Offering – Underwriting Agreement – Grounds for Termination" in the Prospectus has not been exercised and has lapsed.
- Dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Friday, 13 February 2015. The Shares will be traded in board lots of 2,000 Shares each. The stock code of the Company is 1027.
- The Company confirms that immediately following completion of the Global Offering, the number of Shares in the hands of the public will represent at least 25% of the total issued share capital of the Company and will satisfy the minimum percentage prescribed by Rule 8.08 of the Listing Rules.

OFFER PRICE AND NET PROCEEDS FROM THE GLOBAL OFFERING

The Offer Price has been determined at HK\$1.1 per Offer Share (excluding brokerage fee of 1%, the SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%). Based on the Offer Price of HK\$1.1 per Offer Share, the net proceeds from the Global Offering (after deduction of underwriting commission and fees, together with the Stock Exchange listing fees, the SFC transaction levy, the Stock Exchange trading fee, legal and other professional fees, and printing and other expenses relating to the Global Offering payable by the Company) is estimated to be approximately HK\$138.4 million. The Company intends to apply such net proceeds for the following purposes:

- approximately HK\$99.1 million, representing approximately 71.5% of the net proceeds from the Global Offering will be utilised for increasing our production capacity by constructing a new factory upon obtaining the necessary approvals;
- approximately HK\$4 million, representing approximately 2.9% of the net proceeds from the Global Offering, will be utilized for paying the outstanding balance of the consideration in relation to the construction and completion of the new 10-storey office building in our Yonghe Production Site with a gross floor area of approximately 10,782 sq.m., which is expected to be completed in 2015;
- approximately HK\$16.7 million, representing approximately 12.1% of the net proceeds from the Global Offering, will be utilized for further expansion of our branded umbrellas by intensifying our marketing activities to promote our brand awareness both in the domestic and overseas markets, of which (i) approximately HK\$15.0 million for placing advertisements in traditional media and internet and participating in major trade fairs in the PRC and overseas and investing in advertising and promotional materials for developing new markets of our umbrella products, and (ii) approximately HK\$1.7 million for training our sales and technical teams;
- approximately HK\$4.8 million, representing approximately 3.5% of the net proceeds from the Global Offering, will be utilised to strengthen our technical expertise and know-how to ensure continuous improvement of our products, of which approximately HK\$2.5 million for recruiting more experts for our research and development team, approximately HK\$0.8 million for subsidizing our research and development staff to attend external training and approximately HK\$1.5 for our research and development capabilities by investing in product development; and
- the remaining balance of approximately HK\$13.8 million, representing 10% of the net proceeds from the Global Offering, will be used for additional working capital and other general corporate purposes.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

The Directors announce that at the close of the application lists at 12:00 noon on Friday, 6 February 2015, a total of 422 valid applications (including applications on WHITE and YELLOW Application Forms and through giving electronic application instructions to HKSCC via CCASS and to the HK eIPO White Form Service Provider through the HK eIPO White Form) have been received pursuant to the Hong Kong Public Offering for a total of 25,584,000 Hong Kong Offer Shares, equivalent to approximately 1.71 times the total number of 15,000,000 Hong Kong Offer Shares initially available under the Hong Kong Public Offering.

Of the 422 valid applications on WHITE and YELLOW Application Forms or to the designated HK eIPO White Form Service Provider through HK eIPO White Form website www.hkeipo.hk and by electronic application instructions given to HKSCC for a total of 25,584,000 Hong Kong Offer Shares, a total of 421 applications in respect of a total of 21,584,000 Hong Kong Offer Shares were for Offer Shares with an aggregate subscription amount based on the maximum offer price of HK\$1.6 per Offer Share (excluding brokerage fee of 1%, the SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%) of HK\$5 million or less (representing approximately 2.88 times the 7,500,000 Hong Kong Offer Shares initially comprised in pool A), and 1 application in respect of 4,000,000 Hong Kong Offer Shares was for Offer Shares with an aggregate subscription amount based on the maximum offer price of HK\$1.6 per Offer Share (excluding brokerage fee of 1%, the SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%) of more than HK\$5 million (representing approximately 0.53 times the 7,500,000 Hong Kong Offer Shares initially comprised in pool B). No application not completed in accordance with the instructions set out in the Application Forms have been rejected. No multiple application or suspected multiple application has been identified and rejected. No application has been rejected due to bounced cheques. No applications for more than 50% of the Hong Kong Offer Shares initially available under the Hong Kong Public Offering (being 7,500,000 Shares) have been identified.

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

INTERNATIONAL PLACING

The Offer Shares initially offered under the International Placing have been slightly oversubscribed. The final number of Offer Shares under the International Placing is 135,000,000 Shares, representing 90% of Offer Shares initially available under the Global Offering. The Sole Global Coordinator confirms that there has been no over-allocation in the International Placing and the Over-allotment Option will not be exercised. As disclosed in the section headed “Structure and Conditions of the Global Offering – Stabilization and Over-allotment” in the Prospectus, Ping An of China Securities (Hong Kong) Company Limited has been appointed as the stabilizing manager. However, in view of the fact that there has been no over-allocation in the International Placing, no stabilization activity as described in the Prospectus will take place during the stabilization period.

The Directors confirm that no Offer Shares under the International Placing have been allocated to applicants who are connected persons of the Company, Directors, existing Shareholders, existing beneficial owners or their respective close associates within the meaning of the Listing Rules, whether in their own name or through nominees. The International Placing is in compliance with the placing guidelines for equity securities as set out in Appendix 6 to the Listing Rules. None of the Sole Sponsor, the Underwriters and their affiliated companies and the connected clients of the lead broker or of any distributors (as defined in Appendix 6 to the Listing Rules) has taken up any Offer Shares for its own benefits under the Global Offering. The Directors confirm that the three largest public shareholders of the Company will not hold more than 50% of the Shares held in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules.

The Directors further confirm that none of the placees under the International Placing will become a substantial Shareholder (as defined under the Listing Rules) of the Company after the Global Offering, no placee will individually be placed more than 10% of the enlarged issued share capital of the Company immediately following the completion of the Global Offering, and immediately following completion of the Global Offering, the number of Shares in public hands represents not less than 25% of the total issued share capital of the Company, which satisfies the minimum percentage prescribed under Rule 8.08 of the Listing Rules.

BASIS OF ALLOTMENT UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the section “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 **HK eIPO White Form Service** Provider under the **HK eIPO White Form Service** (www.hkeipo.hk) will be conditionally allocated on the basis set out below:

Pool A

No. of Hong Kong Offer Shares applied for	No. of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total no. of Hong Kong Offer Shares applied for
2,000	163	2,000 shares	100.00%
4,000	41	4,000 shares	100.00%
6,000	33	6,000 shares	100.00%
8,000	12	6,000 shares plus 6 out of 12 applicants to receive an additional 2,000 shares	87.50%
10,000	42	8,000 shares plus 5 out of 42 applicants to receive an additional 2,000 shares	82.38%

No. of Hong Kong Offer Shares applied for	No. of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total no. of Hong Kong Offer Shares applied for
20,000	27	14,000 shares plus 25 out of 27 applicants to receive an additional 2,000 shares	79.26%
30,000	23	22,000 shares plus 10 out of 23 applicants to receive an additional 2,000 shares	76.23%
40,000	7	28,000 shares plus 5 out of 7 applicants to receive an additional 2,000 shares	73.57%
50,000	15	34,000 shares plus 8 out of 15 applicants to receive an additional 2,000 shares	70.13%
60,000	5	40,000 shares plus 1 out of 5 applicants to receive an additional 2,000 shares	67.33%
70,000	6	44,000 shares plus 3 out of 6 applicants to receive an additional 2,000 shares	64.29%
80,000	5	48,000 shares plus 2 out of 5 applicants to receive an additional 2,000 shares	61.00%
100,000	15	56,000 shares plus 8 out of 15 applicants to receive an additional 2,000 shares	57.07%
200,000	3	94,000 shares	47.00%
300,000	9	138,000 shares	46.00%
400,000	1	180,000 shares	45.00%
500,000	2	220,000 shares	44.00%
600,000	4	258,000 shares	43.00%
800,000	3	336,000 shares	42.00%
1,000,000	4	410,000 shares	41.00%
2,000,000	1	800,000 shares	40.00%

Pool B

No. of Hong Kong Offer Shares applied for	No. of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total no. of Hong Kong Offer Shares applied for
4,000,000	1	4,000,000 shares	100.00%

RESULTS OF ALLOCATIONS UNDER THE HONG KONG PUBLIC OFFERING

The results of allocations of Hong Kong Offer Shares, including applications made on WHITE and YELLOW Application Forms and through giving electronic application instructions to HKSCC via CCASS and through the HK eIPO White Form Service Provider through the designated HK eIPO White Form website and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants 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.jcumbrella.com and the Stock Exchange's website at www.hkexnews.hk by no later than 9:00 a.m. on Thursday, 12 February 2015;
- from the designated results of allocations website at www.tricor.com.hk/ipo/result with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Thursday, 12 February 2015 to 12:00 midnight, on Wednesday, 18 February 2015;
- by telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. from Thursday, 12 February 2015 to Tuesday, 17 February 2015 on a Business Day;
- in the special allocation results booklets which will be available for inspection during opening hours from Thursday, 12 February 2015 to Monday, 16 February 2015 at all the receiving bank branches at the addresses set out below:

Standard Chartered Bank (Hong Kong) Limited

District	Branch Name	Address
Hong Kong Island	Des Voeux Road Branch	Standard Chartered Bank Building, 4-4A, Des Voeux Road Central, Central
	Hennessy Road Branch	399 Hennessy Road, Wanchai
	North Point Centre Branch	North Point Centre, 284 King's Road, North Point

District	Branch Name	Address
Kowloon	Kwun Tong Hoi Yuen Road Branch	G/F, Fook Cheong Building, No.63 Hoi Yuen Road, Kwun Tong
	Tsimshatsui Branch	G/F, 10 Granville Road, Tsimshatsui
	Mei Foo Stage I Branch	G/F, 1C Broadway, Mei Foo Sun Chuen Stage I, Lai Chi Kok
New Territories	Metroplaza Branch	Shop No. 175-176, Level 1, Metroplaza, 223 Hing Fong Road, Kwai Chung
	Tai Po Branch	23 & 25 Kwong Fuk Road, Tai Po Market, Tai Po

Applicants who wish to obtain their results of allocations are encouraged to make use of the Company's Hong Kong Public Offering allocation results enquiry line or to use the Company's Hong Kong Public Offering website www.tricor.com.hk/ipo/result.

Applicants applying through their designated CCASS Participants (other than CCASS Investor Participants) can arrange with their designated CCASS Participants to advise them of the number of Offer Shares allocated under their applications. Successful CCASS Investor Participants can check the number of Offer Shares allocated to them via the CCASS Phone System and CCASS Internet System on Thursday, 12 February 2015 or from the activity statement that will be made available by HKSCC to them showing the number of Hong Kong Offer Shares credited to their CCASS Investor Participant stock accounts.