

ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

SUMMARY

Offer Price and net proceeds

- The Offer Price has been determined at HK\$0.86 per Offer Share (excluding brokerage 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\$0.86 per Offer Share, the amount of net proceeds to be received by the Company from the Share Offer, after deducting the underwriting fees and estimated expenses payable by the Company in connection with the Share Offer, is estimated to be approximately HK\$58.9 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.

Applications under the Public Offer

- A total of 11,716 valid applications have been received pursuant to the Public Offer on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS for a total of 6,388,341,000 Public Offer Shares, representing approximately 473.21 times of the total number of 13,500,000 Public Offer Shares initially available for subscription under the Public Offer.
- As the Offer Shares initially offered under the Public Offer have been very significantly oversubscribed, the reallocation procedures as described in the paragraph headed “Structure and Conditions of the Share Offer — Public Offer — Number of Shares initially offered and their allocation” of the Prospectus have been applied. As the number of Offer Shares validly applied for in the Public Offer represents 100 times or more of the number of Offer Shares initially available under the Public Offer, 54,000,000 Shares have been reallocated to the Public Offer from the Placing, so that the total number of Offer Shares allocated to the Public Offer has been increased to 67,500,000 Offer Shares, representing 50% of the total number of Offer Shares initially available under the Share Offer.

Placing

- The Placing Shares offered under the Placing have been moderately oversubscribed representing 50% of the total number of Offer Shares available under the Share Offer. A total of 42 places have been allotted 10 board lots of Shares or less, representing approximately 36.21% of the total number of places under the Placing. A total of 345,000 Placing Shares have been allotted to these 42 places, representing approximately 0.51% of the Placing Shares after reallocation to the Public Offer.

- The Directors confirm that, to the best of their knowledge, information and belief having made reasonable enquiries, no Offer Shares have been allocated to applicants who are Directors, existing Shareholders or beneficial owner of Shares and/or any securities of the Company's subsidiaries, core connected persons of the Company or their respective close associates within the meanings of the Listing Rules, whether in their own names or through nominees. None of the Sole Sponsor, the Joint Bookrunners, the Joint Lead Managers, the Underwriters or any of their affiliated companies and the connected clients of the lead broker or of any distributors (as defined in Appendix 6 to the Listing Rules) have taken up any Offer Shares for their own benefit under the Share Offer. The Directors further confirm that the Placing has been conducted in compliance with the placing guidelines for equity securities as set out in Appendix 6 to the Listing Rules and no placee will, individually, be placed with more than 10% of the total number of issued Shares as enlarged immediately after the Share Offer. As such, the Directors confirm that none of the placees will become a substantial shareholder of the Company (within the meaning of the Listing Rules) immediately after the Share Offer, and the Company's public float percentage will satisfy the minimum percentage as prescribed by Rule 8.08(1)(a) of the Listing Rules. The Directors also confirm that (i) the three largest public shareholders of the Company do 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; and (ii) the Shares will be held by at least 300 Shareholders at the time of Listing in compliance with Rule 8.08(2) of the Listing Rules.

Results of allocations

- The results of allocations of the Public Offer Shares, including applications made under **WHITE** or **YELLOW** Application Forms and by giving **electronic application instructions** to HKSCC via CCASS, which will include the Hong Kong identity card/passport/Hong Kong business registration numbers (where appropriate) of successful applicants and the number of the Public Offer Shares successfully applied for under the Public Offer will be available at the times and date and in the manner specified below:
 - in the announcement to be posted on the Company's website at **www.goldenfaith.hk** and the Stock Exchange's website at **www.hkexnews.hk** by no later than 8:00 a.m. on Thursday, 10 August 2017;
 - from the designated results of allocations website at **www.unioniporesults.com.hk** with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Thursday, 10 August 2017 to 12:00 midnight on Wednesday, 16 August 2017;
 - by telephone enquiry line by calling (852) 2843 6081 between 9:00 a.m. and 6:00 p.m. from Thursday, 10 August 2017 to Tuesday, 15 August 2017 on a Business Day; and
 - in the special allocation results booklets which will be available for inspection during opening hours from Thursday, 10 August 2017 to Monday, 14 August 2017 at all the designated receiving bank branches on a Business Day.

Despatch/collection of share certificate(s) and refund monies

- Applicants who have applied for 1,000,000 or more Public Offer Shares on a **WHITE** Application Form and have provided all information required by thereon may collect refund cheque(s) and/or share certificate(s) (where applicable) in person from the Hong Kong Branch Share Registrar, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong from 9:00 a.m. to 1:00 p.m. on Thursday, 10 August 2017 or such other date as notified by us in the newspapers. If such applicants do not collect their refund cheque(s) and/or share certificate(s) personally within the time specified for collection, their refund cheque(s) and/or share certificate(s) will be despatched promptly to the address specified in their Application Forms by ordinary post at their own risk.
- Applicants who have applied for 1,000,000 or more Public Offer Shares on a **YELLOW** Application Form and have provided all information required thereon may collect their refund cheque(s) in person from the Hong Kong Branch Share Registrar, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong from 9:00 a.m. to 1:00 p.m. on Thursday, 10 August 2017 or such other date as notified by us in the newspapers. If such applicants do not collect their refund cheque(s) personally within the time specified for collection, such refund cheque(s) will be despatched promptly to the addresses specified in their Application Forms by ordinary post at their own risk.
- Refund cheque(s) and/or share certificate(s) (where applicable) for applicants who have applied for less than 1,000,000 Public Offer Shares by **WHITE** or **YELLOW** Application Forms will be sent to the addresses specified in their Application Forms on Thursday, 10 August 2017 by ordinary post at their own risk.
- Applicants who have applied using a **YELLOW** Application Form and whose applications are wholly or partially successful will have their share certificate(s) issued in the name of HKSCC Nominees and deposited into CCASS for credit to their or the designated CCASS Participant’s stock account as stated in their Application Forms on Thursday, 10 August 2017, or upon contingency, on any other date determined by HKSCC or HKSCC Nominees.
- Applicants who have applied by giving **electronic application instructions** to HKSCC and whose applications are wholly or partially successful will have their share certificate(s) issued in the name of HKSCC Nominees and deposited into CCASS for the credit of their designated CCASS Participant’s stock accounts or their CCASS Investor Participant stock accounts on Thursday, 10 August 2017, or on any other date as determined by HKSCC or HKSCC Nominees.

- Applicants who have applied by giving **electronic application instructions** to HKSCC whose applications are wholly or partially successful will have their refund cheque(s) and/or share certificate(s) (where applicable) issued in the name of HKSCC Nominees and deposited into CCASS for the credit of their designated CCASS Participant stock account or their CCASS Investor Participant stock account on Thursday, 10 August 2017 or on any other date as determined by HKSCC or HKSCC Nominees. For applicants who have instructed their designated CCASS Participants (other than CCASS Investor Participants) to give **electronic application instructions** to HKSCC on their behalf, they can check the amount of refund (if any) payable to them with that designated CCASS Participant. Applicants applying as CCASS Investor Participants can check the amount of refund (if any) payable to them via the CCASS Phone System and CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) on Thursday, 10 August 2017 or in the activity statement showing the amount of refund monies credited to their designated bank accounts made available to them by HKSCC immediately after the credit of refund monies to their designated bank accounts.
- Refund of application monies (if any) in respect of wholly and partially unsuccessful applications and/or difference between the Offer Price and the maximum Offer Price per Offer Share initially paid on application (including brokerage, SFC transaction levy and the Stock Exchange trading fee but without interest) via giving **electronic application instructions** to HKSCC will be credited to the applicants' designated bank accounts or the designated bank accounts of their brokers or custodians on Thursday, 10 August 2017.
- Share certificate(s) will only become valid certificates of title at 8:00 a.m. on Friday, 11 August 2017 provided that the Share Offer has become unconditional and the right of termination described in the section headed "Underwriting" in the prospectus has not been exercised.

Commencement of dealing

- The Company will not issue any temporary documents of title in respect of the Offer Shares. No receipt will be issued for sums paid on application.
- Dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Friday, 11 August 2017. The Shares will be traded in board lots of 3,000 Shares each. The stock code of the Shares is 2863.

OFFER PRICE

The Offer Price has been determined at HK\$0.86 per Offer Share (exclusive of brokerage fee of 1%, the SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%).

NET PROCEEDS FROM THE SHARE OFFER

Based on the Offer Price of HK\$0.86 per Offer Share, the net proceeds from the Share Offer to be received by the Company, after deduction of underwriting fees and estimated expenses payable by the Company in connection with the Share Offer is estimated to be approximately HK\$58.9 million. The Company intends to apply such net proceeds as follows:

- approximately HK\$44.7 million or 75.9% will be used for satisfying future projects performance guarantee;
- approximately HK\$11.2 million or 19.1% will be used for employing additional staff in the next three years in order to increase its capacity to cope with expected business growth, including senior project manager, project managers and project engineers and providing training to its employees and the new recruits;
- approximately HK\$1.5 million or 2.5% will be used for investing in and upgrading the computer system and software of the Group; and
- approximately HK\$1.5 million or 2.5% will be used for upgrading its quality management system obtained under ISO9001 and to obtain ISO 14001 (environmental management) and OHSAS 18001 (occupational health and safety) certifications.

Please refer to the section headed “Future plans and use of proceeds” in the Prospectus for further information.

APPLICATIONS UNDER THE PUBLIC OFFER

The Public Offer Shares available under the Public Offer have been very significantly oversubscribed. At the close of the application lists at 12:00 noon on Thursday, 3 August 2017, a total of 11,716 valid applications have been received pursuant to the Public Offer (i) on **WHITE** and **YELLOW** Application Forms and (ii) by giving **electronic application instructions** to HKSCC via CCASS for a total of 6,388,341,000 Public Offer Shares, representing approximately 473.21 times of the total number of 13,500,000 Public Offer Shares initially available for subscription under the Public Offer.

10,986 valid applications for a total of 1,559,841,000 Public Offer Shares were received for the Public Offer with an aggregate subscription amount of HK\$5 million or less based on the maximum Offer Price of HK\$0.87 per Offer Share (excluding brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), representing approximately 231.09 times of the total number of 6,750,000 Public Offer Shares initially available for allocation in pool A.

730 valid applications for a total of 4,828,500,000 Public Offer Shares were received for the Public Offer with an aggregate subscription amount of more than HK\$5 million based on the maximum Offer Price of HK\$0.87 per Offer Share (excluding brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), representing approximately 715.33 times of the total number of 6,750,000 Public Offer Shares initially available for allocation in pool B.

24 multiple applications or suspected multiple application have been identified. No application has been rejected due to bounced cheque(s). No application has been rejected due to invalid application. No application for more than 6,750,000 Public Offer Shares (being 50% of the Public Offer Shares initially available under the Public Offer) has been identified.

Due to very significantly oversubscription in the Public Offer, the reallocation procedures as described in the paragraph headed “Structure and conditions of the Share Offer — Public Offer — Number of Shares initially offered and their allocation” of the Prospectus have been applied. As the number of Offer Shares validly applied for in the Public Offer represents 100 times or more of the number of Offer Shares initially available under the Public Offer, 54,000,000 Shares have been reallocated to the Public Offer from the Placing, so that the total number of Offer Shares allocated to the Public Offer has been increased to 67,500,000 Offer Shares, representing 50% of the total number of Offer Shares initially available under the Share Offer.

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

BASIS OF ALLOTMENT UNDER THE PUBLIC OFFER

Subject to the satisfaction of the conditions set out in the sub-section headed “Structure and Conditions of the Share Offer — Conditions of the Share Offer” in the Prospectus, valid applications made by the public on **WHITE** and **YELLOW** Application Forms and by giving **electronic application instructions** to HKSCC via CCASS will be conditionally allotted on the basis set out below:

Pool A

No. of Public Offer Shares applied for	No. of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total no. of Public Offer Shares applied for
3,000	4,272	1,072 out of 4,272 applications to receive 3,000 Shares	25.09%
6,000	880	353 out of 880 applications to receive 3,000 Shares	20.06%
9,000	1,067	481 out of 1,067 applications to receive 3,000 Shares	15.03%
12,000	332	161 out of 332 applications to receive 3,000 Shares	12.12%
15,000	212	106 out of 212 applications to receive 3,000 Shares	10.00%
18,000	111	57 out of 111 applications to receive 3,000 Shares	8.56%
21,000	98	51 out of 98 applications to receive 3,000 Shares	7.43%
24,000	61	34 out of 61 applications to receive 3,000 Shares	6.97%
27,000	44	26 out of 44 applications to receive 3,000 Shares	6.57%
30,000	1,508	905 out of 1,508 applications to receive 3,000 Shares	6.00%
60,000	271	3,000 Shares plus 28 out of 271 applications to receive an additional 3,000 Shares	5.52%
90,000	154	3,000 Shares plus 77 out of 154 applications to receive an additional 3,000 Shares	5.00%
120,000	251	3,000 Shares plus 201 out of 251 applications to receive an additional 3,000 Shares	4.50%

No. of Public Offer Shares applied for	No. of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total no. of Public Offer Shares applied for
150,000	116	6,000 Shares	4.00%
180,000	89	6,000 Shares plus 9 out of 89 applications to receive an additional 3,000 Shares	3.50%
210,000	233	6,000 Shares plus 56 out of 233 applications to receive an additional 3,000 Shares	3.20%
240,000	70	6,000 Shares plus 22 out of 70 applications to receive an additional 3,000 Shares	2.89%
270,000	32	6,000 Shares plus 11 out of 32 applications to receive an additional 3,000 Shares	2.60%
300,000	264	6,000 Shares plus 106 out of 264 applications to receive an additional 3,000 Shares	2.40%
450,000	139	9,000 Shares plus 42 out of 139 applications to receive an additional 3,000 Shares	2.20%
600,000	128	12,000 Shares	2.00%
750,000	53	12,000 Shares plus 27 out of 53 applications to receive an additional 3,000 Shares	1.80%
900,000	68	15,000 Shares plus 7 out of 68 applications to receive an additional 3,000 Shares	1.70%
1,050,000	119	15,000 Shares plus 71 out of 119 applications to receive an additional 3,000 Shares	1.60%
1,200,000	79	18,000 Shares	1.50%
1,350,000	52	18,000 Shares plus 16 out of 52 applications to receive an additional 3,000 Shares	1.40%
1,500,000	56	18,000 Shares plus 28 out of 56 applications to receive an additional 3,000 Shares	1.30%
1,650,000	15	18,000 Shares plus 9 out of 15 applications to receive an additional 3,000 Shares	1.20%
1,800,000	27	18,000 Shares plus 24 out of 27 applications to receive an additional 3,000 Shares	1.15%
1,950,000	18	21,000 Shares	1.08%
2,100,000	35	21,000 Shares plus 2 out of 35 applications to receive an additional 3,000 Shares	1.01%
2,250,000	22	21,000 Shares plus 3 out of 22 applications to receive an additional 3,000 Shares	0.95%
2,400,000	8	21,000 Shares plus 2 out of 8 applications to receive an additional 3,000 Shares	0.91%
2,550,000	3	21,000 Shares plus 1 out of 3 applications to receive an additional 3,000 Shares	0.86%
2,700,000	4	21,000 Shares plus 2 out of 4 applications to receive an additional 3,000 Shares	0.83%
2,850,000	7	21,000 Shares plus 5 out of 7 applications to receive an additional 3,000 Shares	0.81%
3,000,000	49	24,000 Shares	0.80%
4,500,000	39	33,000 Shares plus 21 out of 39 applications to receive an additional 3,000 Shares	0.77%
Total:	<u>10,986</u>		

Pool B

No. of Public Offer Shares applied for	No. of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total no. of Public Offer Shares applied for
6,000,000	132	42,000 Shares plus 85 out of 132 applications to receive an additional 3,000 Shares	0.73%
6,750,000	598	45,000 Shares plus 347 out of 598 applications to receive an additional 3,000 Shares	0.69%
Total:	<u>730</u>		

The final number of Offer Shares allocated to the Public Offer is 67,500,000 Offer Shares, representing 50% of the total number of the Offer Shares available under the Share Offer.

PLACING

The Placing Shares offered under the Placing have been moderately oversubscribed, representing 50% of the total number of Offer Shares available under the Share Offer.

Pursuant to the Placing, 67,500,000 Placing Shares have been conditionally allocated to a total of 116 selected professional, institutional and other investors. The distribution of the Placing Shares is set forth as below:

	Aggregate number of Placing Shares allocated	Approximate aggregate % of the total number of Offer Shares allocated	Approximate aggregate % of the total number of issued Shares following the completion of the Share Offer and Capitalisation Issue
Top placee	8,799,000	6.52%	1.63%
Top 5 placees	29,772,000	22.05%	5.51%
Top 10 placees	41,559,000	30.78%	7.70%
Top 25 placees	57,516,000	42.60%	10.65%

Number of Placing Shares allocated	Number of Places
3,000–15,000	34
15,001–30,000	8
30,001–150,000	28
150,001–300,000	5
300,001–1,500,000	30
1,500,001–3,000,000	5
3,000,001 and above	<u>6</u>
Total:	<u><u>116</u></u>

The Directors confirm that, to the best of their knowledge, information and belief having made reasonable enquiries, no Offer Shares have been allocated to applicants who are Directors, existing Shareholders or beneficial owner of Shares and/or any securities of the Company's subsidiaries, core connected persons of the Company or their respective close associates within the meanings of the Listing Rules, whether in their own names or through nominees. None of the Sole Sponsor, the Joint Bookrunners, the Joint Lead Managers, the Underwriters or any of their affiliated companies and the connected clients of the lead broker or of any distributors (as defined in Appendix 6 to the Listing Rules) have taken up any Offer Shares for their own benefit under the Share Offer. The Directors further confirm that the Placing has been conducted in compliance with the placing guidelines for equity securities as set out in Appendix 6 to the Listing Rules and no placee will, individually, be placed with more than 10% of the total number of issued Shares as enlarged immediately after the Share Offer. As such, the Directors confirm that none of the placees will become a substantial shareholder of the Company (within the meaning of the Listing Rules) immediately after the Share Offer, and the Company's public float percentage will satisfy the minimum percentage as prescribed by Rule 8.08(1)(a) of the Listing Rules. The Directors also confirm that (i) the three largest public shareholders of the Company do 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; and (ii) the Shares will be held by at least 300 Shareholders at the time of Listing in compliance with Rule 8.08(2) of the Listing Rules.

RESULTS OF ALLOCATIONS

The results of allocations of Public Offer Shares, including applications made on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS, which will include the Hong Kong identity card numbers/passport numbers/Hong Kong business registration numbers of successful applicants and the number of the Public Offer Shares successfully applied for under the Public Offer 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.goldenfaith.hk** and the Stock Exchange's website at **www.hkexnews.hk** by no later than 8:00 a.m. on Thursday, 10 August 2017;

- from the designated results of allocations website at www.unioniporesults.com.hk with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Thursday, 10 August 2017 to 12:00 midnight on Wednesday, 16 August 2017;
- by telephone enquiry line by calling (852) 2843 6081 between 9:00 a.m. and 6:00 p.m. from Thursday, 10 August 2017 to Tuesday, 15 August 2017 on a Business Day; and
- in the special allocation results booklets which will be available for inspection during opening hours from Thursday, 10 August 2017 to Monday, 14 August 2017 on a Business Day at all the designated receiving bank branches at the addresses set out below:

Bank of China (Hong Kong) Limited

District	Branch Name	Address
Hong Kong Island	Bank of China Tower Branch	3/F, 1 Garden Road, Central, Hong Kong
	Taikoo Shing Branch	Shop G1006, Hoi Sing Mansion, Taikoo Shing, Hong Kong
Kowloon	Prince Edward Road West (Mong Kok) Branch	116–118 Prince Edward Road West, Mong Kok, Kowloon, Hong Kong
	Lam Tin Branch	Shop 12, 49 Kai Tin Road, Lam Tin, Kowloon, Hong Kong
New Territories	Yuen Long Branch	102–108 Castle Peak Road, Yuen Long, the New Territories, Hong Kong
	Fo Tan Branch	No 2,1/F Shatin Galleria, 18–24 Shan Mei Street, Fotan, the New Territories, Hong Kong

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 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, 10 August 2017 or from the activity statement that will be made available by HKSCC to them showing the number of Public Offer Shares credited to their CCASS Investor Participants’ stock accounts.

The final Offer Price, the level of indication of interest in the Placing, the level of applications in the Public Offer and the basis of allocation of the Public Offer Shares under the Public Offer will also be published in The Standard (in English) and Hong Kong Economic Journal (in Chinese) and on the Company’s website at www.goldenfaith.hk and the website of the Stock Exchange at www.hkexnews.hk on Thursday, 10 August 2017.