

Unless otherwise stated, terms and expressions used in this announcement shall have the same meanings as those defined in the prospectus dated 29 November 2016 (the “**Prospectus**”) of Sing On Holdings Limited (the “**Company**”).

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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Prospective investors should read the Prospectus for detailed information about the Company and the Placing described below before deciding whether or not to invest in the Placing Shares thereby being offered.

## **SING ON HOLDINGS LIMITED** **成安控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

### **LISTING ON THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED BY WAY OF PLACING**

**Number of Placing Shares** : 168,000,000 Shares  
**Placing Price** : HK\$0.36 per Placing Share (excluding  
brokerage fee of 1%, SFC transaction  
levy of 0.0027% and Stock Exchange  
trading fee of 0.005%)  
**Nominal value** : HK\$0.01 per Share  
**Stock code** : 8352

**Sponsor**

**AmCap**

*Ample Capital Limited*

豐盛融資有限公司

**Joint Bookrunners and Joint Lead Managers**

**AmCap**  
Ample Orient Capital Limited  
豐盛東方資本有限公司

 **SORRENTO**  
SECURITIES LIMITED  
擎天證券有限公司

## SUMMARY

- The Placing Price has been determined at HK\$0.36 per Placing Share, excluding brokerage fee of 1%, Stock Exchange trading fee of 0.005% and SFC transaction levy of 0.0027%.
- The 168,000,000 Placing Shares offered under the Placing have been slightly oversubscribed by approximately 1.19 times.
- Pursuant to the Placing, 168,000,000 Placing Shares have been conditionally allocated to a total of 147 selected professional, institutional and other investors. A total of 100 placees have been allotted three board lot Shares or less, representing approximately 68.03% of total number placees under the Placing. These placees have been allocated 0.70% of the Placing Shares under the Placing. A total of 85 placees have been allotted one board lot Shares, representing approximately 57.82% of the total number placees under the Placing. These Placees have been allocated 0.51% of the Placing Shares under the Placing.
- The net proceeds to be received by the Company from the Placing, after deducting the underwriting fees, the Stock Exchange trading fee and SFC transaction levy for the Placing Shares and estimated listing expenses in connection with the Placing, are estimated to be approximately HK\$34.13 million.
- The Directors confirmed that to the best of their knowledge and belief, all placees under the Placing are independent of and not connected with the Company and any of the Directors, chief executive, Controlling Shareholders, Substantial Shareholders or significant Shareholders (as defined under the GEM Listing Rules) of the Company or any of its subsidiaries, and their respective close associates (as defined in the GEM Listing Rules), and are not any person or group of persons as stated in Rule 10.12(4) of the GEM Listing Rules or any nominees of the foregoing, and none of the Placing Shares subscribed by the placees has been financed directly or indirectly by any of the Directors, chief executive, Controlling Shareholders, Substantial Shareholders or significant Shareholders of the Company or any of its subsidiaries or their respective close associates, and none of the placees is accustomed to taking instructions from any of the Directors, chief executive, Controlling Shareholders, Substantial Shareholders or significant Shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name or otherwise held by him/her/it. No placee, individually, has been or will be placed more than 10% of the enlarged issued share capital of the Company immediately after completion of the Placing and the Capitalisation Issue. The Directors also confirmed that there will not be any new Substantial Shareholder within the meaning of the GEM Listing Rules immediately after completion of the Placing and the Capitalisation Issue.

- Pursuant to Rule 11.23(7) of the GEM Listing Rules, the Company is required to maintain a public float of not less than 25% of its total issued share capital at the time when the Shares commence dealings on GEM and at all times thereafter. Pursuant to Rule 11.23(8) of the GEM Listing Rules, not more than 50% of the Shares in public hands at the time of Listing shall be owned by the three largest public Shareholders. The Directors confirm that, immediately after completion of the Placing, the public float of the Company will be 25.0% of the enlarged issued share capital of the Company, and not more than 50% of the Shares in public hands at the time of Listing will be owned by the three largest public Shareholders. Therefore the Company is in compliance with Rule 11.23(7) and Rule 11.23(8) of the GEM Listing Rules.
- No receipt will be issued for subscription monies for the Placing Shares. The Company will not issue temporary documents of title.
- Dealings in the Shares on GEM are expected to commence at 9:00 a.m. on Friday, 16 December 2016. Shares will be traded in board lots of 10,000 Shares each.

**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.**

## **PLACING PRICE AND USE OF PROCEEDS**

The Placing Price has been determined at HK\$0.36 per Placing Share, excluding brokerage fee of 1%, Stock Exchange trading fee of 0.005% and SFC transaction levy of 0.0027%. The net proceeds to be received by the Company from the Placing, after deducting the underwriting fees, the Stock Exchange trading fee and SFC transaction levy for the Placing Shares and estimated listing expenses in connection with the Placing, are estimated to be approximately HK\$34.13 million.

The Directors intend to apply the net proceeds of the Placing in accordance with the purposes set forth in the section “Future Plans and Use of Proceeds” in the Prospectus in the following manner:

- (a) as to approximately HK\$9.99 million, representing approximately 29.27% of the net proceeds, for further enhancing the Group’s machineries and thus a higher business capacity;
- (b) as to approximately HK\$10.13 million, representing approximately 29.68% of the net proceeds, for further strengthening the Group’s manpower to cope with business expansion. New staff will be hired as project manager, engineer, safety officer, site agent, mechanic and office staff;
- (c) as to approximately HK\$2.14 million, representing approximately 6.27% of the net proceeds, for leasing an additional warehouse;
- (d) as to approximately HK\$7.70 million, representing approximately 22.56% of the net proceeds, as reserve of capital to satisfy the Group’s potential customers’ requirement for performance bond;

- (e) as to approximately HK\$3.6 million, representing approximately 0.55% of the net proceeds, for settlement of finance lease liabilities carry interest at flat rate of 3.5% per annum that will mature within five years; and
- (f) as to approximately HK\$0.57 million, representing approximately 1.67% of the net proceeds, for working capital of the Group.

## LEVELS OF INDICATIONS OF INTERESTS UNDER THE PLACING

The 168,000,000 Placing Shares offered under the Placing were slightly oversubscribed by approximately 1.19 times.

## RESULTS OF ALLOCATION

Pursuant to the Placing, 168,000,000 Placing Shares have been conditionally allocated to a total of 147 selected professional, institutional and other investors. A total of 100 placees have been allotted three board lot Shares or less, representing approximately 68.03% of total number placees under the Placing. These placees have been allocated 0.70% of the Placing Shares under the Placing. A total of 85 placees have been allotted one board lot Shares, representing approximately 57.82% of the total number placees under the Placing. These Placees have been allocated 0.51% of the Placing Shares under the Placing. The distribution of the Placing Shares is set out as below:

	<b>Aggregate number of Placing Shares allocated</b>	<b>Aggregate percentage of the total number of Placing Shares allocated</b>	<b>Approximate percentage of the enlarged issued share capital of the Company immediately after completion of the Placing and the Capitalisation Issue</b>
Top placee	23,400,000	13.93%	3.48%
Top 5 placees	88,690,000	52.79%	13.20%
Top 10 placees	128,980,000	76.77%	19.19%
Top 25 placees	160,890,000	95.77%	23.94%
			<b>Approximate percentage of the total number of Placing Shares allocated</b>
<b>Number of Placing Shares allocated</b>		<b>Number of placees</b>	
10,000 to 100,000		100	0.70
100,001 to 1,000,000		29	6.10
1,000,001 to 10,000,000		12	32.99
10,000,001 and above		6	60.21
Total		<u>147</u>	<u>100.00</u>

The Directors confirmed that to the best of their knowledge and belief, all placees under the Placing are independent of and not connected with the Company and any of the Directors, chief executive, Controlling Shareholders, Substantial Shareholders or significant Shareholders (as defined under the GEM Listing Rules) of the Company or any of its subsidiaries, and their respective close associates (as defined in the GEM Listing Rules), and are not any person or group of persons as stated in Rule 10.12(4) of the GEM Listing Rules or any nominees of the foregoing, and none of the Placing Shares subscribed by the placees has been financed directly or indirectly by any of the Directors, chief executive, Controlling Shareholders, Substantial Shareholders or significant Shareholders of the Company or any of its subsidiaries or their respective close associates, and none of the placees is accustomed to taking instructions from any of the Directors, chief executive, Controlling Shareholders, Substantial Shareholders or significant Shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name or otherwise held by him/her/it. No placee, individually, has been or will be placed more than 10% of the enlarged issued share capital of the Company immediately after completion of the Placing and the Capitalisation Issue. The Directors also confirmed that there will not be any new Substantial Shareholder within the meaning of the GEM Listing Rules immediately after completion of the Placing and the Capitalisation Issue.

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

#### **MINIMUM PUBLIC FLOAT REQUIREMENT**

Pursuant to Rule 11.23(7) of the GEM Listing Rules, the Company is required to maintain a public float of at least 25% of its total issued share capital at the time when the Shares commence dealings on GEM and of the Listing and at all times thereafter. Pursuant to Rule 11.23(8) of the GEM Listing Rules, not more than 50% of the Shares in public hands at the time of the Listing shall be owned by the three largest public Shareholders. The Directors confirmed that, immediately after completion of the Placing and the Capitalisation Issue, the public float of the Company will be 25.0% of the enlarged issued share capital of the Company, and not more than 50% of the Shares in public hands at the time of the Listing will be owned by the three largest public Shareholders. Therefore, the Company is in compliance with Rule 11.23(7) and Rule 11.23(8) of the GEM Listing Rules.

#### **DEPOSIT OF SHARE CERTIFICATES INTO CCASS**

Subject to the granting of the listing of, and permission to deal in, the Shares on GEM and the compliance by the Company 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 Listing Date (i.e. Friday, 16 December 2016) or on any other date as determined by HKSCC.

Settlement of transactions between participants of the Stock Exchange 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 for the Shares to be admitted into CCASS.

**No receipt will be issued for subscription monies for the Placing Shares. The Company will not issue temporary documents of title.**

The share certificates issued in respect of the Placing Shares will be deposited into CCASS on or about Thursday, 15 December 2016 for credit to the respective CCASS participants' stock account or investor participants' stock accounts designated by Sorrento Securities Limited (for itself and on behalf of the Underwriters), the placees or their agents (as the case may be) based on their respective instructions.

Prospective investors of the Placing Shares should note that the Underwriters are entitled to terminate their obligations under the Underwriting Agreement by the Sponsor or Joint Lead Managers (for themselves and on behalf of the Underwriters) giving notice in writing to the Company upon the occurrence of any of the events stated in the paragraph headed "Grounds for termination" in the "Underwriting" section of the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date. In the event that the Underwriting Agreement is terminated and the Placing will lapse and thereafter, all money received will be refunded to applicants of the Placing without interest, an announcement will be published by the Company on the Exchange Website at *www.hkexnews.hk* and the Company's website at *www.singon.com.hk*.

All share certificates will only become valid certificates of title when the Placing has become unconditional in all respects and the rights of termination as described in the in the paragraph headed "Grounds for termination" in the "Underwriting" section of the Prospectus has not been exercised at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date, thereto and has lapsed.

## **COMMENCEMENT OF DEALINGS**

Dealings in the Shares on GEM are expected to commence at 9:00 a.m. on Friday, 16 December 2016. If there is any change to the expected timetable, an announcement will be published immediately by the Company on the Exchange Website at *www.hkexnews.hk* and the Company's website at *www.singon.com.hk*. Shares will be traded in board lot of 10,000 Shares each. The stock code for the Shares is 8352.

By Order of the Board  
**Sing On Holdings Limited**  
**Cheung Shek On**  
*Chairman and executive Director*

*Executive Directors:*

Cheung Shek On

Chan Yuk Sing

*Non-executive Director:*

Kuan Hong Kin Daniel

*Independent non-executive Directors:*

Chan Ngai Sang Kenny

Chow Chun To

Yam Chiu Fan Joseph

Hong Kong, 15 December 2016

*This announcement, for which the Directors jointly and severally accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no matters the omission of which would make any statement in this announcement misleading.*

*This announcement and a copy of the Prospectus will remain on the Exchange Website at [www.hkexnews.hk](http://www.hkexnews.hk) and in the case of this announcement, on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This announcement and a copy of the Prospectus will also be published on the Company’s website at [www.singon.com.hk](http://www.singon.com.hk).*