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

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same respective meanings as defined in the Prospectus.

KWUNG'S HOLDINGS LIMITED

曠世控股有限公司

(incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

- Total number of Offer Shares** : 100,000,000 Shares (subject to the Over-allotment Option)
- Number of Hong Kong Public Offer Shares** : 10,000,000 Shares (subject to reallocation)
- Number of International Placing Shares** : 90,000,000 Shares (subject to reallocation and the Over-allotment Option)
- Offer Price** : Not more than HK\$1.60 per Offer Share and not less than HK\$1.28 per Offer Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars and subject to refund)
- Nominal value** : HK\$0.001 per Share
- Stock code** : 1925

Sole Sponsor, Sole Global Coordinator



Joint Bookrunners



Joint Lead Managers



Application has been made by the Company through the Sole Sponsor, China Industrial Securities International Capital Limited which is located at 7/F, Three Exchange Square, 8 Connaught Place, Central, Hong Kong, to the Listing Committee of the Stock Exchange for the granting of the approval for the listing of, and permission to deal in, the Shares in issue and the Shares to be issued pursuant to the Global Offering (including any additional Shares which may be issued pursuant to the exercise of any option which may be granted under the Share Option Scheme).

The Global Offering comprises Hong Kong Public Offer of initially 10,000,000 Shares, representing 10.0% of the total number of Offer Shares being offered under the Global Offering (subject to reallocation) and the International Placing of initially 90,000,000 Shares, representing 90.0% of the total number of Offer Shares being offered under the Global Offering (subject to reallocation). The allocation of the Offer Shares between the Hong Kong Public Offer and the International Placing will be subject to reallocation as described in the section headed “Structure of the Global Offering” in the Prospectus. In particular, the Sole Global Coordinator may reallocate Offer Shares from the International Placing to the Hong Kong Public Offer to satisfy valid applications under the Hong Kong Public Offer. In accordance with Guidance Letter HKEx GL91-18 issued by the Stock Exchange, if such reallocation is done other than pursuant to Practice Note 18 of the Listing Rules, the maximum total number of Offer Shares that may be allocated to the Hong Kong Public Offer following such reallocation shall be not more than double the initial allocation to the Hong Kong Public Offer (i.e. 20,000,000 Offer Shares).

If the Stock Exchange grants the listing of, and permission to deal in, the Shares and the Company complies with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Shares or any other date HKSCC chooses. Settlement of transactions between Exchange Participants (as defined in the Listing Rules) is required to take place in CCASS on the second Business Day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made enabling the Shares to be admitted into CCASS. Investors should seek the advice of their stockbrokers or other professional advisers for details of the settlement arrangement as such arrangements may affect their rights and interests.

The final Offer Price is expected to be determined by agreement between the Company and the Sole Global Coordinator (for itself and on behalf of the Underwriters) on the Price Determination Date, which is currently expected to be on or around Thursday, 9 January 2020 or such later date as may be agreed between the Company and the Sole Global Coordinator (for itself and on behalf of the Underwriters). If, for any reason, the Offer Price is not agreed on or before Tuesday, 14 January 2020, the Global Offering will not proceed and will lapse. In such event, the Company will issue an announcement on the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.kwungs.com. The Offer Price will be not more than HK\$1.60 per Offer Share and is expected to be not less than HK\$1.28 per Offer Share. Applicants for the Hong Kong Public Offer Shares are required to pay, on application, the maximum Offer Price of HK\$1.60 per

Offer Share together with a brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price is lower than HK\$1.60. If the Offer Price as finally determined is less than the maximum Offer Price of HK\$1.60 per Offer Share, appropriate refund payments (including the brokerage fee, SFC transaction levy and the Stock Exchange trading fee attributable to the excess application monies) will be made to applicants, without interests.

Applications for the Hong Kong Public Offer Shares will only be considered on the basis of the terms and conditions of the Prospectus and the related Application Forms.

Applicants who would like the Hong Kong Public Offer Shares to be allotted in their own names should either (i) complete and sign the **WHITE** Application Form or (ii) submit applications online through the designated website of the **White Form eIPO** Service Provider at www.eipo.com.hk through the **White Form eIPO** service. Applicants who would like the Hong Kong Public Offer Shares to be allotted in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants maintained in CCASS should either (i) complete and sign the **YELLOW** Application Form or (ii) give **electronic application instructions** to HKSCC via CCASS.

Copies of the Prospectus, together with the **WHITE** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Monday, 30 December 2019 until 12:00 noon on Monday, 6 January 2020:

(i) any of the following offices of the Hong Kong Public Offer Underwriters:

- **China Industrial Securities International Capital Limited**

7/F, Three Exchange Square 8 Connaught Place, Central Hong Kong

BOCOM International Securities Limited

9th Floor, Man Yee Building, 68 Des Voeux Road, Central, Hong Kong

Blackwell Global Securities Limited

26/F, Overseas Trust Bank Building, 160 Gloucester Road, Wanchai, Hong Kong

Lee Go Securities Limited

Suite 1202, 12/F, West Exchange Tower, 322 Des Voeux Road Central, Hong Kong

Sinomax Securities Limited

Room 2705–6, 27/F, Tower One, Lippo Centre, 89 Queensway, Hong Kong

Yicko Securities Limited

19/F, Tung Ning Building, 125–127 Connaught Road Central, Hong Kong

- (ii) or any of the following branches of Bank of China (Hong Kong) Limited, the receiving bank for the Hong Kong Public Offer:

District	Branch Name	Address
Hong Kong Island	Des Voeux Road West Branch	111–119 Des Voeux Road West, Hong Kong
Kowloon	Whampoa Garden Branch	Shop G8B, Site 1, Whampoa Garden, Hung Hom, Kowloon
New Territories	Tai Po Branch	68–70 Po Heung Street, Tai Po Market, New Territories
	East Point City Branch	Shop Nos. 217 D–E, Level 2, East Point City, 8 Chung Wa Road, Tseung Kwan O, New Territories

Copies of the Prospectus, together with the **YELLOW** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Monday, 30 December 2019 until 12:00 noon on Monday, 6 January 2020 from:

- (i) the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong; or
- (ii) your stockbrokers who may also have **YELLOW** Application Forms and the Prospectus available.

Both **WHITE** and **YELLOW** Application Forms completed in all respects in accordance with the instructions printed thereon, to which cheques or banker's cashier orders made payable to "**BANK OF CHINA (HONG KONG) NOMINEES LIMITED – KWUNG'S HOLDINGS PUBLIC OFFER**" should be securely stapled and deposited in the special collection boxes provided at any of the branches of the receiving bank referred to above at the following times:

Monday, 30 December 2019	:	9:00 a.m. to 5:00 p.m.
Tuesday, 31 December 2019	:	9:00 a.m. to 5:00 p.m.
Thursday, 2 January 2020	:	9:00 a.m. to 5:00 p.m.
Friday, 3 January 2020	:	9:00 a.m. to 5:00 p.m.
Saturday, 4 January 2020	:	9:00 a.m. to 1:00 p.m.
Monday, 6 January 2020	:	9:00 a.m. to 12:00 noon

Applicants applying through the **White Form eIPO** service may submit applications through the designated website at **www.eipo.com.hk** (24 hours daily, except on the last application day) from 9:00 a.m. on Monday, 30 December 2019 until 11:30 a.m. on Monday, 6 January 2020 or such later date as may apply in case of certain bad weather conditions as described in the subsection headed “How to apply for Hong Kong Public Offer Shares – 10. Effect of bad weather on the opening of the application lists” in the Prospectus.

The application lists will open from 11:45 a.m. to 12:00 noon on Monday, 6 January 2020, the last application day or such later time as described in the subsection headed “How to apply for Hong Kong Public Offer Shares – 10. Effect of bad weather on the opening of the application lists” in the Prospectus.

CCASS Clearing/Custodian Participants can input **electronic application instructions** from 9:00 a.m. on Monday, 30 December 2019 until 12:00 noon on Monday, 6 January 2020. The application lists will open from 11:45 a.m. to 12:00 noon on Monday, 6 January 2020 (or such later date as may apply in case of certain bad weather conditions as described in the subsection headed “How to apply for Hong Kong Public Offer Shares – 10. Effect of bad weather on the opening of the application lists” in the Prospectus).

You will be deemed to have authorised HKSCC and/or HKSCC Nominees to transfer the details of your application to the Company, the Sole Global Coordinator and the Hong Kong Branch Share Registrar.

Please refer to the sections headed “Structure of the Global Offering” and “How to apply for Hong Kong Public Offer Shares” in the Prospectus for details of the conditions and application procedures of the Global Offering.

The application for the Public Offer Shares will commence on Monday, 30 December 2019 through Monday, 6 January 2020. Such time period is longer than the normal market practice of four days. The application monies (including brokerage, SFC transaction levy and Stock Exchange trading fee) will be held by the receiving bank on behalf of the Company and the refund monies, if any, will be returned to the applicant(s) without interest on Wednesday, 15 January 2020. Investors should be aware that the dealings in Shares on the Stock Exchange are expected to commence on Thursday, 16 January 2020.

The Company expects to publish the announcement on the final Offer Price, the level of indications of interest in the International Placing, the level of applications in the Hong Kong Public Offer and the basis of allocation of the Hong Kong Public Offer Shares on Wednesday, 15 January 2020 on the website of the Company at **www.kwungs.com** and the website of the Stock Exchange at **www.hkexnews.hk**.

Results of allocation of the Hong Kong Public Offer Shares, the Hong Kong identity card/passport/Hong Kong business registration numbers (where appropriate) of successful applicants and the number of the Hong Kong Public Offer Shares successfully applied for under the Hong Kong Public Offer, will be made available in the manner as described in the subsection headed “How to apply for Hong Kong Public Offer Shares – 11. Publication of results” in the Prospectus on Wednesday, 15 January 2020.

The Company will not issue temporary documents of title in respect of the Shares. No receipt will be issued for sums paid on application. Share certificates will only become valid certificates of title provided that the Global Offering has become unconditional in all aspects and the right of termination described in the subsection headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offer – Grounds for termination” in the Prospectus has not been exercised, which is expected to be at 8:00 a.m. on Thursday, 16 January 2020.

Assuming the Global Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Thursday, 16 January 2020, dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, 16 January 2020. The Shares will be traded in board lots of 2,000 Shares. The stock code of the Shares is 1925.

By Order of the Board
Kwung’s Holdings Limited
Mr. Jin Jianxin

Executive Director, Chairman and Chief Executive Officer

Hong Kong, 30 December 2019

As at the date of this announcement, the Board comprises Mr. Jin Jianxin, Mr. Ru Liming, Mr. Tian Dong as the executive Directors, Mr. Shao Patrick as the non-executive Director, Mr. Lai Chun Yu, Mr. Yang Herong and Mr. Zhou Kai as the independent non-executive Directors.