

*Unless otherwise defined herein, capitalised terms in this announcement shall have the same meanings as those defined in the prospectus dated 27 February 2019 (the “**Prospectus**”) issued by Heng Hup Holdings Limited (the “**Company**”).*

*Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

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

*This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories, its possessions, all states of the United States and the District of Columbia, and all areas subject to its jurisdiction). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”) or any state securities laws of the United States. The securities may not be offered or sold in the United States except pursuant to registration or an exemption from, or in a transaction that is not subject to the registration requirements of the U.S. Securities Act. There will be no public offer of securities in the United States. The Offer Shares are being offered and sold outside of the United States as offshore transactions in accordance with Regulation S under the U.S. Securities Act.*

*In connection with the Share Offer, Shenwan Hongyuan Capital (H.K.) Limited, as stabilising manager (the “**Stabilising Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may 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 in an open market for a limited period which begins on the Listing Date and ends on the 30th day after the last date for lodging of applications under the Public Offer. However, there is no obligation on the Stabilising Manager, or any person acting for it to do this. Such stabilising action, which, if taken, may be discontinued at any time. Any such stabilising activity is required to be brought to an end on the 30th day after the last date for the lodging of applications under the Public Offer, being 3 April 2019. Any market purchases of Shares will be effected in compliance with all applicable laws and regulatory requirement. 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).*

Potential investors should be aware that stabilising actions cannot be taken to support the price of the Shares for longer than the stabilisation period which will begin on the Listing Date and expire on Wednesday, 3 April 2019, being the 30th day after the last date for the lodging of applications under the Public Offer. After this date, no further stabilising action may be taken, demand for the Shares and the price of the Shares could fall.



Heng Hup Holdings Limited
興合控股有限公司

(incorporated in the Cayman Islands with limited liability)

SHARE OFFER

Number of Offer Shares : 250,000,000 Shares (subject to the Over-allotment Option)

Number of Public Offer Shares : 25,000,000 Shares (subject to reallocation)

Number of Placing Shares : 225,000,000 Shares (subject to reallocation and the Over-allotment Option)

Offer Price : Not more than HK\$0.62 per Offer Share and expected to be not less than HK\$0.50 per Offer Share (payable in full on application in Hong Kong dollars and subject to refund, plus brokerage 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 : 1891

Sole Sponsor



Joint Global Coordinators



Joint Bookrunners and Joint Lead Managers



Application has been made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and to be issued as described in the Prospectus (including (i) the Shares in issue; (ii) the Shares to be issued pursuant to the Share Offer (including any additional Shares which may be issued pursuant to the exercise of the Over-allotment Option); (iii) the Shares to be issued pursuant to the Capitalisation Issue; and (iv) the Shares which may be issued pursuant to the exercise of the options that may be granted under the Share Option Scheme). Assuming the Public Offer becomes unconditional at or before 8:00 a.m. on Friday, 15 March 2019, it is expected that dealings in the Shares on the Stock Exchange are to commence at 9:00 a.m. on Friday, 15 March 2019. In the event the Over-allotment Option is exercised, an announcement will be made by the Company on the Company's website at **www.henghup.com** and the Stock Exchange's website at **www.hkexnews.hk**.

The Share Offer comprises the Public Offer of 25,000,000 Shares representing 10% of the total number of Offer Shares made available under the Share Offer (subject to reallocation), and the Placing of 225,000,000 Shares, representing 90% of the total number of Offer Shares under the Share Offer (subject to reallocation and the Over-allotment Option). The allocation of the Offer Shares between the Public Offer and the Placing is subject to adjustment as stated in the section headed "Structure of the Share Offer — The Public Offer — Reallocation" in the Prospectus.

The Joint Global Coordinators (for themselves and on behalf of the other Underwriters) may reallocate Offer Shares from the Placing to the Public Offer to satisfy valid applications under the 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 reallocated to the Public Offer following such reallocation shall be not more than 20% (being not more than double the initial allocation of 10%) of the total number of Offer Shares initially available under the Share Offer to the Public Offer (i.e. 50,000,000 Offer Shares) and the final Offer Price shall be fixed at the low-end of the indicative Offer Price range (i.e. HK\$0.50 per Offer Share).

In connection with the Share Offer, the Company is expected to grant the Over-allotment Option to the Joint Global Coordinators (for themselves and on behalf of the Placing Underwriters), exercisable at the discretion of the Joint Global Coordinators (for themselves and on behalf of the Placing Underwriters) at any time from the Listing Date and will expire on the 30th day after the last day for the lodging of applications under the Public Offer, being Wednesday, 3 April 2019, to require the Company to allot and issue up to 37,500,000 additional Shares, representing 15.0%

of the number of Offer Shares initially available under the Share Offer, at the Offer Price, to cover over-allocations in the Placing and/or to satisfy the obligation of the Stabilising Manager to return the Shares to be borrowed under the Stock Borrowing Agreement.

In the event the Over-allotment Option is exercised, an announcement will be made by the Company on the Company's website at www.henghup.com and the Stock Exchange's website at www.hkexnews.hk.

Subject to the approval of the listing of, and permission to deal in, the Shares on the Stock Exchange and compliance 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 or, under contingent situation, 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 (as defined in the Listing Rules) 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 stockbroker or other professional adviser for details of the settlement arrangement as such arrangements may affect their rights and interests.

The Offer Price will not be more than HK\$0.62 per Offer Share and is currently expected to be not less than HK\$0.50 per Offer Share, unless otherwise announced. Applicants for the Public Offer Shares are required to pay in full, on application, the maximum Offer Price of HK\$0.62 per Offer Share together with brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price as finally determined is less than HK\$0.62 per Offer Share.

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum Offer Price of HK\$0.62 per Offer Share (excluding brokerage, SFC transaction levy and Stock Exchange trading fee thereon), or if the conditions of the Public Offer are not fulfilled in accordance with the paragraph headed "Structure of the Share Offer — Conditions of the Share Offer" in the Prospectus or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy and Stock Exchange trading fee, will be refunded, without interest or the cheque or banker's cashier order will not be cleared. Any refund of your application monies will be made on Thursday, 14 March 2019.

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

Applicants who would like the allotted Public Offer Shares to be issued in their own names should complete and sign the **WHITE** Application Forms. Applicants who would like the allotted Public Offer Shares to be registered in the name of HKSCC Nominees and deposited directly into CCASS to be credited to their CCASS Investor Participant stock accounts or their designated CCASS Participant's stock accounts maintained with CCASS should either (i) complete and sign the **YELLOW** Application Forms; or (ii) give **electronic application instructions** to HKSCC via CCASS.

Printed copies of the Prospectus, together with the **WHITE** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Wednesday, 27 February 2019 until 12:00 noon on Monday, 4 March 2019 at:

(a) the following office of the Public Offer Underwriters:

Shenwan Hongyuan Capital (H.K.) Limited	Level 19 28 Hennessy Road Hong Kong
Elstone Securities Limited	Suite 3712, 37th Floor, West Tower Shun Tak Centre 168-200 Connaught Road Central Hong Kong
Haitong International Securities Company Limited	22nd Floor, Li Po Chun Chambers 189 Des Voeux Road Central Hong Kong
SPDB International Capital Limited	Suite 3207-3212 One Pacific Place 88 Queensway Hong Kong

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

District	Branch Name	Address
Hong Kong Island	Johnston Road Branch	152-158 Johnston Road, Wanchai, Hong Kong
	Taikoo Shing Branch	Shop G1006, Hoi Sing Mansion, Taikoo Shing, Hong Kong
Kowloon	Yau Ma Tei Branch	471 Nathan Road, Yau Ma Tei, Kowloon
New Territories	Shatin Branch	Shop 20, Level 1, Lucky Plaza, 1-15 Wang Pok Street, Shatin, 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 Wednesday, 27 February 2019 until 12:00 noon on Monday, 4 March 2019 from the depository counter of HKSCC at 1st Floor, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong; or from your stockbroker.

The **WHITE** or **YELLOW** Application Form completed in all respects in accordance with the instructions printed thereon, together with a cheque or a banker's cashier order attached and marked payable to "**BANK OF CHINA (HONG KONG) NOMINEES LIMITED — HENG HUP PUBLIC OFFER**" for the payment, should be deposited in the special collection boxes provided at any of the branches of the receiving bank listed above, at the following dates and times:

Wednesday, 27 February 2019 — 9:00 a.m. to 5:00 p.m.

Thursday, 28 February 2019 — 9:00 a.m. to 5:00 p.m.

Friday, 1 March 2019 — 9:00 a.m. to 5:00 p.m.

Saturday, 2 March 2019 — 9:00 a.m. to 1:00 p.m.

Monday, 4 March 2019 — 9:00 a.m. to 12:00 noon

The latest time for lodging your application is 12:00 noon on Monday, 4 March 2019. The application lists will be open between 11:45 a.m. to 12:00 noon on that day, subject only to the weather conditions, as described in the paragraph headed “How to Apply for the Public Offer Shares — 9. Effect of bad weather on the opening of the application lists” in the Prospectus.

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Wednesday, 27 February 2019 until 12:00 noon on Monday, 4 March 2019 (24 hours daily, except on the last application day). The latest time for inputting your electronic application instructions will be 12:00 noon on Monday, 4 March 2019, the last application day or such later time as described in the paragraph headed “How to Apply for the Public Offer Shares — 9. Effect of bad weather on the opening of the application lists” in the Prospectus.

If you are **not a CCASS Investor Participant**, you may instruct your broker or custodian who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Public Offer Shares on your behalf.

You will be deemed to have authorised HKSCC and/or HKSCC Nominees to transfer the details of your application to the Company, the Joint Global Coordinators and Tricor Investor Services Limited, being the branch share registrar and transfer office of the Company in Hong Kong.

Please refer to the sections headed “Structure of the Share Offer” and “How to Apply for the Public Offer Shares” in the Prospectus for details of the conditions and procedures of the Public Offer.

The Company expects to publish the announcement on the final Offer Price, the indication of the level of interest in the Placing, the level of applications in the Public Offer and the basis of allocations of the Public Offer Shares on Thursday, 14 March 2019, on the website of the Stock Exchange at **www.hkexnews.hk** and on the website of the Company at **www.henghup.com**. The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Public Offer will be available through a variety of channels on Thursday, 14 March, 2019 as described in the paragraph headed “How to Apply for the Public Offer Shares — 10. Publication of results” in the Prospectus.

Share certificates for the Offer Shares distributed pursuant to the Share Offer will only become valid documents of title when the Share Offer has become unconditional in all respects and the Underwriting Agreements have not been terminated in accordance with their terms prior to 8:00 a.m. (Hong Kong time) on the Listing Date, i.e. Friday, 15 March 2019. The Company will not issue any temporary document of title. No receipt will be issued for the subscription monies received in respect of the Offer Shares.

Assuming the Share Offer becomes unconditional at or before 8:00 a.m. in Hong Kong on Friday, 15 March 2019, dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Friday, 15 March 2019. The Shares will be traded in board lots of 4,000 Shares each. The stock code of the Shares is 1891.

By order of the Board
Heng Hup Holdings Limited
Sia Kok Chin
Chairman

Hong Kong, 27 February 2019

As at the date of this announcement, the executive Directors are Mr. Sia Kok Chin (chairman of the Board and chief executive officer), Datuk Sia Keng Leong, Mr. Sia Kok Chong, Mr. Sia Kok Seng and Mr. Sia Kok Heong, and the independent non-executive Directors are Ms. Sai Shiow Yin, Mr. Puar Chin Jong and Mr. Chu Kheh Wee.