## ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

### SUMMARY

**Offer Price and Net Proceeds**

- The Offer Price has been determined at HK$0.5 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%).

- Based on the Offer Price of HK$0.5 per Offer Share and 250,000,000 Offer Shares, the net proceeds from the Share Offer to be received by the Company after deducting underwriting fees and estimated expenses in connection with the Share Offer, are estimated to be approximately HK$80.8 million. The Company intends to apply such net proceeds in the manner set out in the paragraph headed ''Net Proceeds from the Share Offer'' below in this announcement.

**Applications under the Public Offer**

- The Offer Shares initially offered under the Public Offer have been very significantly over-subscribed.

- A total of 22,019 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 5,164,072,000 Public Offer Shares, representing approximately 206.56 times of the 25,000,000 Public Offer Shares initially available for subscription under the Public Offer.

- As the over-subscription in the Public Offer is more than 100 times of the total number of Offer Shares initially available under the Public Offer, 100,000,000 Offer Shares under the Placing, representing 40% of the total number of Offer Shares initially available under the Share Offer, have been reallocated to the Public Offer. The final number of Offer Shares under the Public Offer is 125,000,000, representing 50% of the total number of Offer Shares initially available under the Share Offer, and being allocated to 13,191 successful applicants under the Public Offer.

**Placing, Cornerstone Investors and Over-allotment Option**

- The Offer Shares initially offered under the Placing have been moderately over-subscribed, representing approximately 1.11 times of the total number of 225,000,000 Placing Shares initially offered under the Placing. The final number of Offer Shares under the Placing is 125,000,000, representing 50% of the Offer Shares initially available under the Share Offer.

- A total of 182 placees have been allotted the Placing Shares, comprising (i) 167 placees each of whom have been allotted 1,000,000 Placing Shares or less, representing 22.6% of the total number of Placing Shares in aggregate; and (ii) 15 placees each of whom have been allotted over 1,000,000 Placing Shares, representing 77.4% of the total number of Placing Shares in aggregate.

- A total of 90 placees have been allotted five board lots or less of the Placing Shares, representing approximately 49.5% of 182 placees under the Placing. These placees have been allotted approximately 0.6% of the total Placing Shares after reallocation.

- Pursuant to a cornerstone investor placing agreement dated 25 January 2019 and a supplemental cornerstone investor placing agreement dated 20 February 2019 (collectively, the "**Cornerstone Investor Placing Agreement**") with Mr. Tan Gim Lin and Mr. Teo Giin Liang (collectively, the "**Cornerstone Investors**"), the number of Offer Shares subscribed for by each of the Cornerstone Investors has now been determined. Mr. Tan Gim Lin and Mr. Teo Giin Liang have respectively subscribed for 39,600,000 Offer Shares and 19,800,000 Offer Shares, representing in aggregate (i) approximately 6.0% of the total number of Shares in issue of the Company immediately following the completion of the Share Offer (without taking into account any Shares that may be allotted and issued upon the exercise of the options granted under the Share Option Scheme) and (ii) approximately 23.7% of the Offer Shares under the Share Offer (without taking into account any Shares that may be allotted and issued upon the exercise of the options granted under the Share Option Scheme). To the best knowledge of our Directors, each of the Cornerstone Investors is independent of our Company, its connected persons and their respective associates, and not an existing Shareholder or close associates of our Company. Further, the Cornerstone Investors are independent of each other. Please refer to the section headed "Cornerstone Investors" in the Prospectus for further details relating to the Cornerstone Investors.

- None of the Sole Sponsor, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and their respective affiliates, companies and 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 benefit under the Share Offer.

- The Directors confirm that, to the best of their knowledge, information and belief, having made all reasonable enquiries, no Offer Share under the Placing has been allocated to applicants who are (i) core connected persons of the Company, (ii) Directors or existing Shareholders or existing beneficial owners of the Company and/or any of the Company's subsidiaries or (iii) the respective close associates of (i) and/or (ii) above (whether in their own names or through nominees) within the meaning of the Listing Rules. The Placing is in compliance with the placing guidelines for equity securities as set out in Appendix 6 to the Listing Rules. The Directors confirm that no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Share Offer. The Directors confirm that none of the placees under the Placing will become a substantial shareholder (as defined under the Listing Rules) of the Company immediately after the Placing and there will not be any new substantial shareholder (as defined under the Listing Rules) of the Company immediately after the Placing, and the number of Shares to be held by the public will satisfy the minimum percentage prescribed by Rule 8.08(1) of the Listing Rules. The Directors further confirm that there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules; and that 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. Immediately following the completion of the Share Offer, not less than 25% of the total issued share capital of the Company will be held by the public in compliance with the requirements under Rule 8.08 of the Listing Rules.

- In connection with the Share Offer, the Company has granted the Over-allotment Option to the Placing Underwriters, which is exercisable by the Joint Global Coordinators (for themselves and on behalf of the other Placing Underwriters) at any time from the Listing Date until the 30th day after the last day for lodging applications under the Public Offer (i.e. 3 April 2019), to require the Company to allot and issue up to an aggregate of 37,500,000 additional Shares, representing 15% of the Offer Shares initially available under the Share Offer, at the Offer Price to cover over-allocation in the Placing, if any. In the event that the Over-allotment Option is exercised, an announcement will be made. The Joint Global Coordinators have confirmed to the Company that there has been no over-allocation of Shares in the Placing. As at the date of this announcement, no Share has been borrowed by the Stabilising Manager under the Stock Borrowing Agreement and the Over-allotment Option will not be exercised.

**Results of Allocations**

In relation to the Public Offer, the Company announces that the results of allocations which will include the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants (where supplied) under the Public Offer will be 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.henghup.com** and the Stock Exchange's website at **www.hkexnews.hk** by no later than 9:00 a.m. on Thursday, 14 March 2019;
- 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, 14 March 2019 to 12:00 midnight on Wednesday, 20 March 2019;
- by telephone enquiry line by calling (852) 3691 8488 between 9:00 a.m. and 6:00 p.m. from Thursday, 14 March 2019 to Tuesday, 19 March 2019 (excluding Saturday and Sunday); and
- in the special allocation results booklets which will be available for inspection during opening hours from Thursday, 14 March 2019 to Monday, 18 March 2019 at all the designated branches of the receiving bank.

**Despatch/Collection of Share Certificates and Refund Monies**

- Applicants who have applied for 1,000,000 Public Offer Shares or more on **WHITE** Application Forms and have provided all information required by their Application Forms, may collect their share certificate(s) 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, 14 March 2019 or such other date as notified by the Company in the newspapers.
- Share certificates for Public Offer Shares allotted to applicants using **WHITE** Application Forms which have applied for less than 1,000,000 Public Offer Shares, are expected to be despatched to those entitled to the address specified in the relevant **WHITE** Application Forms by ordinary post at their own risk on or before Thursday, 14 March 2019.

- Wholly or partially successful applicants on **YELLOW** Application Forms will have their share certificate(s) issued in the name of HKSCC Nominees and deposited into CCASS for credit to their designated CCASS Participant's stock accounts as instructed by the applicants in the **YELLOW** Application Forms on Thursday, 14 March 2019 or upon contingency, on any other date determined by HKSCC or HKSCC Nominees.

- Share certificates for Public Offer Shares allotted to applicants giving electronic application instructions to HKSCC via CCASS will be issued in the name of HKSCC Nominees and deposited into CCASS for credit to their designated CCASS Participant's stock accounts or their CCASS Investor Participant stock account as instructed by them electronically, on Thursday, 14 March 2019, or upon contingency, on any other date determined by HKSCC or HKSCC Nominees.

- Applicants applying through a designated CCASS Participant (other than a CCASS Investor Participant) using **YELLOW** Application Forms and by giving **electronic application instructions** to HKSCC via CCASS should check the number of Public Offer Shares allocated to them and the amount of refund monies (if any) payable (if they applied by giving **electronic application instructions** to HKSCC via CCASS) with that CCASS Participant.

- Applicants on **WHITE** or **YELLOW** Application Forms who have applied for 1,000,000 Public Offer Shares or more and have provided all information required by their **WHITE** or **YELLOW** Application Forms, may collect their refund cheque(s) (where applicable) 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, 14 March 2019 or such other date as notified by the Company in the newspapers.

- Refund cheques for wholly or partially successful or unsuccessful applicants on **WHITE** or **YELLOW** Application Forms who have applied for less than 1,000,000 Public Offer Shares, are expected to be despatched by ordinary post to the address specified on their Application Forms at their own risk on or before Thursday, 14 March 2019. No interest will be paid thereon.

- For applicants who have applied by giving **electronic application instructions** to HKSCC to apply on their behalf, all refunds (if any) are expected to be credited to their designated bank accounts (if the applicants have applied as a CCASS Investor Participant) or the designated bank account of their broker or custodian on Thursday, 14 March 2019.

- Share certificates for the Offer Shares will only become valid certificates of title at 8:00 a.m. on Friday, 15 March 2019, provided that (i) the Share Offer has become unconditional in all respects; and (ii) the right of termination as described in ''Underwriting — Public Offer — Grounds for termination of the Public Offer Underwriting Agreement'' of the Prospectus has not been exercised.

- The Company will not issue any temporary documents of title in respect of the Offer Shares or any receipt for sums paid on application for the Offer Shares.

**Commencement of Dealings**

Assuming that the Share Offer becomes unconditional in all aspects at or before 8:00 a.m. on Friday, 15 March 2019, it is expected that dealings in the Shares on the Stock Exchange will 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.

## OFFER PRICE

The Offer Price has been determined at HK$0.5 per Offer Share (excluding brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

## NET PROCEEDS FROM THE SHARE OFFER

Based on the Offer Price of HK$0.5 per Offer Share and 250,000,000 Offer Shares, the net proceeds from the Share Offer to be received by the Company after deducting underwriting fees and estimated expenses in connection with the Share Offer (the ''**Net Proceeds**''), is estimated to be approximately HK$80.8 million.

The Company intends to use the Net Proceeds from the Share Offer as follows:

(a) approximately 8.8% or approximately HK$7.1 million will be used for partially replacing the fleet of trucks;

(b) approximately 7.1% or approximately HK$5.7 million will be used for enhancing the processing abilities;

(c) approximately 2.3% or approximately HK$1.9 million will be used for setting up the enterprise resource planning system;

(d) approximately 11.1% or approximately HK$9.0 million will be used for setting up a new scrapyard in the east coast of Peninsular Malaysia;

(e) approximately 15.6% or approximately HK$12.6 million will be used for expansion of the scrapyard in Selangor;

(f) approximately 45.1% or HK$36.4 million will be used as the working capital for the scrap ferrous metal trading business; and

(g) approximately 10.0% or approximately HK$8.1 million will be used as the general working capital or for other general corporate purpose (excluding the purchase of scrap materials).

Please refer to ''Business — Business Strategies'' of the Prospectus for the reasons for our use of proceeds.

## APPLICATIONS UNDER THE PUBLIC OFFER

The Offer Shares initially offered under the Public Offer have been very significantly over-subscribed.

At the close of the application lists at 12:00 noon on Monday, 4 March 2019, a total of 22,019 valid applications pursuant to the Public Offer on (i) **WHITE** and **YELLOW** Application Forms, and (ii) through giving **electronic application instructions** to HKSCC via CCASS, for a total of 5,164,072,000 Public Offer Shares were received, representing approximately 206.56 times of 25,000,000 Public Offer Shares initially available for subscription under the Public Offer.

Out of the 22,019 valid applications for a total of 5,164,072,000 Public Offer Shares, there were:

- 21,727 valid applications for a total of 1,961,072,000 Public Offer Shares with an aggregate subscription amount based on the maximum Offer Price of HK$0.62 (excluding brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of HK$5 million or less (equivalent to approximately 156.89 times of the 12,500,000 Offer Shares initially available for allocation in pool A of the Public Offer); and

- 292 valid applications for a total of 3,203,000,000 Public Offer Shares with an aggregate subscription amount based on the maximum Offer Price of HK$0.62 (excluding brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of more than HK$5 million (equivalent to approximately 256.24 times of the 12,500,000 Offer Shares initially available for allocation in pool B of the Public Offer).

No application has been rejected due to bounced cheque. No invalid application has been identified for not having been completed in accordance with the instructions on the Application Forms. 17 multiple applications or suspected multiple applications have been identified. There was no application for more than 12,500,000 Public Offer Shares (being 50% of the 25,000,000 Public Offer Shares initially available under the Public Offer).

As the over-subscription in the Public Offer is more than 100 times of the total number of Offer Shares initially available under the Public Offer, 100,000,000 Offer Shares under the Placing, representing 40% of the total number of Offer Shares initially available under the Share Offer, have been reallocated to the Public Offer. The final number of Offer Shares under the Public Offer is 125,000,000, representing 50% of the total number of Offer Shares initially available under the Share Offer, and being allocated to 13,191 successful applicants under the Public Offer. The Sole Sponsor and our Directors confirm that the reallocation from the Placing to the Public Offer is in accordance with the basis of reallocation set forth in the paragraph headed "Reallocation" under the section headed "Structure of the Share Offer" of the Prospectus.

The Offer Shares offered in the Public Offer were conditionally allocated on the basis set forth in the paragraph headed ''Basis of Allotment under the Public Offer'' below in this announcement.

**PLACING**

The Offer Shares initially offered under the Placing have been moderately over-subscribed, representing approximately 1.11 times of the total number of 225,000,000 Placing Shares initially offered under the Placing. The final number of Offer Shares under the Placing is 125,000,000, representing 50% of the total number of the Offer Shares available under the Share Offer.

A total of 182 placees have been allotted the Placing Shares, comprising (i) 167 placees each of whom have been allotted 1,000,000 Placing Shares or less, representing 22.6% of the total number of Placing Shares in aggregate; and (ii) 15 placees each of whom have been allotted over 1,000,000 Placing Shares, representing 77.4% of the total number of Placing Shares in aggregate.

A total of 90 placees have been allotted five board lots or less of the Placing Shares, representing approximately 49.5% of 182 placees under the Placing. These placees have been allotted approximately 0.6% of the total Placing Shares after reallocation.

Set out below is an analysis of shareholding concentration of the placees of the Placing immediately following the Share Offer and the Capitalisation Issue:

| | **Aggregate number of Placing Shares allocated under the Placing** | **Approximate aggregate % of the total number of Placing Shares allocated under the Placing** | **Approximate aggregate % of the total number of Offer Shares under the Share Offer** | **Approximate aggregate % of the entire issued share capital immediately upon completion of the Share Offer and the Capitalisation Issue** |
|---|---|---|---|---|
| Top placee | 39,600,000 | 31.7% | 15.8% | 4.0% |
| Top 5 placees | 75,000,000 | 60.0% | 30.0% | 7.5% |
| Top 10 placees | 88,900,000 | 71.1% | 35.6% | 8.9% |
| Top 25 placees | 106,700,000 | 85.4% | 42.7% | 10.7% |

## CORNERSTONE INVESTORS

Based on an Offer Price of HK$0.5 per Offer Share and pursuant to the Cornerstone Investor Placing Agreement with the Cornerstone Investors as disclosed in the section headed "Cornerstone Investors" in the Prospectus, the number of Offer Shares subscribed for by each of the Cornerstone Investors has now been determined as set out below:

| Cornerstone Investors | Number of Offer Shares subscribed based on the final Offer Price | Approximate % of the total Offer Shares under the Share Offer (without taking into account any Share which may be allotted and issued upon the exercise of any option which may be granted under the Share Option Scheme) | Approximate % of the total Shares in issue immediately following the completion of the Capitalisation Issue and the Share Offer (without taking into account any Share which may be allotted and issued upon the exercise of any option which may be granted under the Share Option Scheme) |
|---|---|---|---|
| Mr. Tan Gim Lin | 39,600,000 | 15.8% | 4.0% |
| Mr. Teo Giin Liang | 19,800,000 | 7.9% | 2.0% |

To the best knowledge of our Directors, each of the Cornerstone Investors is independent of our Company, its connected persons and their respective associates, and not an existing Shareholder or close associates of our Company. Further, the Cornerstone Investors are independent of each other and each of them will not be a substantial Shareholder (as defined under the Listing Rules) upon the Listing. Accordingly, the shareholding of the Cornerstone Investors will be counted towards the public float of the Shares. Immediately following completion of the Share Offer, the Cornerstone Investors will not have any board representation in the Company. Further, each Cornerstone Investor has agreed that it will not, and will procure that its subsidiary(ies) will not, at any time during the period of six months following the Listing Date, dispose of any Offer Shares so subscribed without the prior written consent of our Company and the Joint Global Coordinators, as described in the section headed "Cornerstone Investors" in the Prospectus. Please refer to the section headed "Cornerstone Investors" in the Prospectus for further details relating to the Cornerstone Investors.

None of the Sole Sponsor, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and their respective affiliates, companies and 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 benefit under the Share Offer. The Directors confirm that, to the best of their knowledge, information and belief, having made all reasonable enquiries, no Offer Share under the Placing has been allocated to applicants who are (i) core connected persons of the Company, (ii) Directors or existing Shareholders or existing beneficial owners of the Company and/or any of the Company's subsidiaries or (iii) the respective close associates of (i) and/or (ii) above (whether in their own names or through nominees) within the meaning of the Listing Rules. The Placing is in compliance with the placing guidelines for equity securities as set out in Appendix 6 to the Listing Rules (the ''**Placing Guidelines**'') and no Offer Shares placed by or through the Joint Global Coordinators and the Underwriters under the Share Offer have been placed with any core connected person (as defined in the Listing Rules) of the Company or persons set out in paragraph 5 of the Placing Guidelines, whether in their own names or through nominees. No placee will, individually, be placed with more than 10% of the enlarged issued share capital of the Company immediately after the Share Offer. None of the placees under the Placing will become a substantial shareholder (as defined in the Listing Rules) of the Company immediately after the Placing and there will not be any new substantial shareholder (as defined under the Listing Rules) of the Company immediately after the Placing, and the number of Shares to be held by the public will satisfy the minimum percentage prescribed by Rule 8.08(1) of the Listing Rules. The Directors confirm that 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. The Directors confirm that there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

## OVER-ALLOTMENT OPTION

In connection with the Share Offer, the Company has granted the Over-allotment Option to the Placing Underwriters, which is exercisable by the Joint Global Coordinators (for themselves and on behalf of the other Placing Underwriters) at any time from the Listing Date until the 30th day after the last day for lodging applications under the Public Offer (i.e. 3 April 2019), to require the Company to allot and issue up to an aggregate of 37,500,000 additional Shares, representing 15%

of the Offer Shares initially available under the Share Offer, at the Offer Price to cover over-allocation in the Placing, if any. In the event that the Over-allotment Option is exercised, an announcement will be made. The Joint Global Coordinators have confirmed to the Company that there has been no over-allocation of Shares in the Placing. As at the date of this announcement, no Share has been borrowed by the Stabilising Manager under the Stock Borrowing Agreement and the Over-allotment Option will not be exercised.

## BASIS OF ALLOTMENT UNDER THE PUBLIC OFFER

Subject to the satisfaction of the conditions set out in ''Structure of the Share Offer — Conditions of the Share Offer'' of the Prospectus, valid applications made on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS will be conditionally allocated on the basis set out below:

**Pool A**

| Number of Public Offer Shares applied for | Number of valid applications | Basis of allocation/ballot | Approximate percentage allocated of the total number of Public Offer Shares applied for |
|---|---|---|---|
| 4,000 | 14,333 | 7,167 out of 14,333 applicants to receive 4,000 shares | 50.00% |
| 8,000 | 1,273 | 703 out of 1,273 applicants to receive 4,000 shares | 27.61% |
| 12,000 | 1,584 | 911 out of 1,584 applicants to receive 4,000 shares | 19.17% |
| 16,000 | 385 | 231 out of 385 applicants to receive 4,000 shares | 15.00% |
| 20,000 | 333 | 209 out of 333 applicants to receive 4,000 shares | 12.55% |
| 24,000 | 87 | 57 out of 87 applicants to receive 4,000 shares | 10.92% |
| 28,000 | 63 | 43 out of 63 applicants to receive 4,000 shares | 9.75% |
| 32,000 | 94 | 67 out of 94 applicants to receive 4,000 shares | 8.91% |

| Number of Public Offer Shares applied for | Number of valid applications | Basis of allocation/ballot | Approximate percentage allocated of the total number of Public Offer Shares applied for |
|---|---|---|---|
| 36,000 | 53 | 40 out of 53 applicants to receive 4,000 shares | 8.39% |
| 40,000 | 235 | 184 out of 235 applicants to receive 4,000 shares | 7.83% |
| 60,000 | 1,204 | 4,000 shares plus 61 out of 1,204 applicants to receive an additional 4,000 shares | 7.00% |
| 80,000 | 130 | 4,000 shares plus 26 out of 130 applicants to receive an additional 4,000 shares | 6.00% |
| 100,000 | 155 | 4,000 shares plus 39 out of 155 applicants to receive an additional 4,000 shares | 5.01% |
| 120,000 | 106 | 4,000 shares plus 30 out of 106 applicants to receive an additional 4,000 shares | 4.28% |
| 140,000 | 76 | 4,000 shares plus 24 out of 76 applicants to receive an additional 4,000 shares | 3.76% |
| 160,000 | 127 | 4,000 shares plus 43 out of 127 applicants to receive an additional 4,000 shares | 3.35% |
| 180,000 | 48 | 4,000 shares plus 18 out of 48 applicants to receive an additional 4,000 shares | 3.06% |
| 200,000 | 176 | 4,000 shares plus 71 out of 176 applicants to receive an additional 4,000 shares | 2.81% |
| 300,000 | 406 | 4,000 shares plus 264 out of 406 applicants to receive an additional 4,000 shares | 2.20% |

| Number of Public Offer Shares applied for | Number of valid applications | Basis of allocation/ballot | Approximate percentage allocated of the total number of Public Offer Shares applied for |
|---|---|---|---|
| 400,000 | 76 | 4,000 shares plus 59 out of 76 applicants to receive an additional 4,000 shares | 1.78% |
| 500,000 | 67 | 8,000 shares | 1.60% |
| 600,000 | 77 | 8,000 shares plus 8 out of 77 applicants to receive an additional 4,000 shares | 1.40% |
| 700,000 | 39 | 8,000 shares plus 11 out of 39 applicants to receive an additional 4,000 shares | 1.30% |
| 800,000 | 63 | 8,000 shares plus 26 out of 63 applicants to receive an additional 4,000 shares | 1.21% |
| 900,000 | 37 | 8,000 shares plus 18 out of 37 applicants to receive an additional 4,000 shares | 1.11% |
| 1,000,000 | 238 | 8,000 shares plus 119 out of 238 applicants to receive an additional 4,000 shares | 1.00% |
| 2,000,000 | 81 | 16,000 shares | 0.80% |
| 3,000,000 | 55 | 20,000 shares plus 14 out of 55 applicants to receive an additional 4,000 shares | 0.70% |
| 4,000,000 | 39 | 24,000 shares plus 20 out of 39 applicants to receive an additional 4,000 shares | 0.65% |
| 5,000,000 | 20 | 28,000 shares plus 10 out of 20 applicants to receive an additional 4,000 shares | 0.60% |
| 6,000,000 | 7 | 32,000 shares plus 2 out of 7 applicants to receive an additional 4,000 shares | 0.55% |

| Number of Public Offer Shares applied for | Number of valid applications | Basis of allocation/ballot | Approximate percentage allocated of the total number of Public Offer Shares applied for |
|---|---|---|---|
| 7,000,000 | 28 | 36,000 shares plus 3 out of 28 applicants to receive an additional 4,000 shares | 0.52% |
| 8,000,000 | 32 | 40,000 shares | 0.50% |
| **TOTAL:** | **21,727** | | |

**Pool B**

| Number of Public Offer Shares applied for | Number of valid applications | Basis of allocation/ballot | Approximate percentage allocated of the total number of Public Offer Shares applied for |
|---|---|---|---|
| 9,000,000 | 117 | 172,000 shares plus 106 out of 117 applicants to receive an additional 4,000 shares | 1.95% |
| 10,000,000 | 15 | 192,000 shares plus 12 out of 15 applicants to receive an additional 4,000 shares | 1.95% |
| 12,500,000 | 160 | 240,000 shares plus 156 out of 160 applicants to receive an additional 4,000 shares | 1.95% |
| **TOTAL** | **292** | | |

The final number of Public Offer Shares available under the Public Offer is 125,000,000, representing 50% of the total number of the Offer Shares available under the Share Offer.

The final number of Placing Shares available under the Placing is 125,000,000, representing 50% of the total number of the Offer Shares available under the Share Offer.

**RESULTS OF ALLOCATIONS**

In relation to the Public Offer, the Company announces that the results of allocations which will include the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants (where supplied) under the Public Offer will be 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.henghup.com** and the Stock Exchange's website at **www.hkexnews.hk** by no later than 9:00 a.m. on Thursday, 14 March 2019;

- 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, 14 March 2019 to 12:00 midnight on Wednesday, 20 March 2019;

- by telephone enquiry line by calling (852) 3691 8488 between 9:00 a.m. and 6:00 p.m. from Thursday, 14 March 2019 to Tuesday, 19 March 2019 (excluding Saturday and Sunday); and

- in the special allocation results booklets which will be available for inspection during opening hours from Thursday, 14 March 2019 to Monday, 18 March 2019 at 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,<br>Wanchai, Hong Kong |
| | Taikoo Shing Branch | Shop G1006, Hoi Sing Mansion,<br>Taikoo Shing, Hong Kong |
| **Kowloon** | Yau Ma Tei Branch | 471 Nathan Road,<br>Yau Ma Tei, Kowloon |
| **New Territories** | Shatin Branch | Shop 20, Level 1, Lucky Plaza,<br>1-15 Wang Pok Street, Shatin,<br>New Territories |

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, 14 March 2019 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 Participant stock accounts.

The Company has announced 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 allocation of the Public Offer Shares on Thursday, 14 March 2019 on the Stock Exchange's website at **www.hkexnews.hk** and the Company's website at **www.henghup.com**.