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## **Vital BioTech Holdings Limited**

**維奧生物科技控股有限公司**

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

### **LISTING ON THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED NEW ISSUE AND OFFER FOR SALE BY WAY OF PLACING OF SHARES**

<b>Number of Placing Shares</b>	<b>:</b>	<b>300,000,000 Shares consisting of 240,000,000 New Shares and 60,000,000 Sale Shares (subject to Over-allotment Option of up to 45,000,000 Shares)</b>
<b>Placing Price</b>	<b>:</b>	<b>HK\$0.45 per Placing Share</b>
<b>Nominal Value</b>	<b>:</b>	<b>HK\$0.01 each</b>
<b>Stock Code</b>	<b>:</b>	<b>8193</b>

**Global Coordinator and Sponsor**



**Core Pacific-Yamaichi Capital Limited**

**Lead Manager**



**Core Pacific-Yamaichi International (H.K.) Limited**

## **SUMMARY**

- On 30th January, 2002, CPY International (on behalf of Underwriters) and the Company agreed to fix the Placing Price at HK\$0.45 per Share.
- The initial 300,000,000 Placing Shares were approximately 2.07 times subscribed. As a result, an aggregate of 332,000,000 Shares (consisting of 300,000,000 Shares initially available under the Placing and 32,000,000 Shares borrowed by CPY International from Perfect Develop to satisfy over-allocations) have been conditionally allocated in full to a total of 220 individuals, and professional and institutional investors. All of the placees are independent of and not connected with any of the Directors, chief executive, substantial shareholders or Initial Management Shareholders of the Company or associates (as defined under the GEM Listing Rules) of any of them.
- The Company will thus have a public float of approximately 27.7% of its enlarged registered share capital immediately following the Placing but before exercise of the Over-allotment Option. Should the Over-allotment Option be exercised in full, the Company's public float will increase to approximately 27.7% of its enlarged registered share capital. As at the date of this announcement, the Over-allotment Option has not been exercised.
- The Company has granted to the Underwriters (exercisable by CPY International on behalf of the Underwriters) the right but not the obligation of the Over-allotment Option, exercisable within 30 days from the date of the Prospectus, to require the Company to issue up to an aggregate of 45,000,000 additional Shares, representing 15% of the number of Shares initially available under the Placing. In the event that the Over-allotment Option is exercised, announcement will be made on the GEM website at [www.hkgem.com.hk](http://www.hkgem.com.hk).
- Dealings in the Shares on GEM are expected to commence at 10:00 a.m. on Thursday, 7th February 2002. If there is any change to the expected timetable, an announcement will be made by the Company on the GEM website at [www.hkgem.com](http://www.hkgem.com).

Unless the context otherwise requires, the terms and expressions used in this announcement shall have the same meanings as those defined in the prospectus dated 30 January 2002 (the "Prospectus") issued by Vital BioTech Holdings Limited (the "Company").

## **FIXING OF PLACING PRICE**

On 30th January, 2002, CPY International (on behalf of Underwriters) and the Company agreed to fix the Placing Price at HK\$0.45 per Share.

## **LEVEL OF INTEREST**

The Initial 300,000,000 Placing Shares were approximately 2.07 times subscribed. As a result, an aggregate of 332,000,000 Shares (consisting of 300,000,000 Shares initially available under the Placing and 32,000,000 Shares borrowed by CPY International from Perfect Develop to satisfy over-allocations) have been conditionally allocated in full to 220 individuals, and professional and institutional investors in Hong Kong and in certain other jurisdictions. Those placees are independent of and not connected with any of the Directors, chief executive, substantial shareholders or Initial Management Shareholders of the Company or any of their respective associates.

Hiraoka Securities Co., Ltd. and Tokai Tokyo Securities Limited have been allocated 2,500,000 Placing Shares and 2,000,000 Placing Shares, representing approximately 0.08% and 0.06% of the Placing Shares, respectively to be held on their own behalf. Both are independent of and not connected with any of the Directors, chief executive, substantial shareholders or Initial Management Shareholders of the Company or associates (as defined under the GEM Listing Rules) of any of them and are not underwriters or sub-underwriters of the Placing. In addition, 240,000 Placing Shares, representing approximately 0.001% of the Placing Shares have been allocated to Mr. Leung Tsz Man, a connected client of Great China Brokerage Limited.

Save for the above, no Placing Share has been allocated to any party or group of persons specified under Rule 10.12(4) of the GEM Listing Rules.

## RESULTS OF ALLOCATIONS

Pursuant to the Placing, 332,000,000 Shares have been conditionally allocated to a total of 220 placees. The following table sets out the allocation of the 215,930,000 Shares to the top 25 placees:

	<b>Aggregate number of Placing Shares held</b>	<b>Approximate percentage of Placing Shares (Note 1)</b>	<b>Approximate percentage of shareholding immediately after completion of the Placing (without taking into account any Shares fall to be allotted and issued upon the exercise of the Over- allotment Option or any options to be granted under the Share Option Scheme)</b>
Top placee (Sogeposte – Private funds owned by a group of investors, independent of and not connected with any of the Directors, chief executive, substantial shareholders or Initial Management Shareholders of the Company or associates (as defined under the GEM Listing Rules) of any of them)	34,540,000	10.4%	2.87
Top 5	111,540,000	33.60%	9.29
Top 10	151,950,000	45.77%	12.66
Top 25	215,930,000	65.04%	17.99

The number of places and their respective range of shareholding are as follows:

<b>Distribution of Placing Shares</b>	<b>Number of Places</b>	<b>% of Placing</b> <i>(Note 1)</i>
(i) 5,000 to 20,000	11	0.03%
(ii) 20,001 to 50,000	18	0.24%
(iii) 50,001 to 100,000	26	0.63%
(iv) 100,001 to 500,000	70	5.64%
(v) 500,001 to 1,000,000	33	7.67%
(vi) 1,000,001 to 5,000,000	51	41.18%
(vii) 5,000,001 to 10,000,000	6	11.81%
(viii) 10,000,001 or above	5	32.8%
Total	220	100%

*Note 1:*

The above percentage is calculated based on a total of 332,000,000 Shares consisting of 300,000,000 Shares initially available under the Placing and 32,000,000 Shares borrowed by CPY International from Perfect Develop to satisfy over-allocation.

## **MINIMUM PUBLIC FLOAT REQUIREMENT**

According to Rule 11.23(1) of the GEM Listing Rules, the Company is required to maintain a public float of not less than 25% of its registered share capital at the time the Company commences listing on GEM and at all times thereafter. Immediately following the Placing (without taking into account any Shares fall to be allotted and issued upon the exercise of the Over-allotment Option or any options to be granted under the Share Option Scheme), the Company will have a public float of approximately 25% of its enlarged registered share capital. Should the Over-allotment Option be exercised in full, the Company's public float will increase to approximately 27.7% of its enlarged registered share capital (without taking into account any Shares fall to be allotted and issued upon the exercise of any options to be granted under the Share Option Scheme).

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

Subject to the granting of the listing of, and permission to deal in, the Shares on GEM as well as the compliance with the stock admission requirements of Hongkong Clearing, the Shares will be accepted as eligible securities by Hongkong Clearing for deposit, clearance and settlement in CCASS with effect from the Listing Date. 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.

The share certificates issued in respect of the Placing Shares will be available in CCASS on 6th February 2002 for credit to the respective CCASS participants' stock accounts or investor participants' stock accounts of the Underwriters or the places.

## **OVER-ALLOTMENT OPTION**

Pursuant to the Underwriting Agreement, the Company has granted to the Underwriters (exercisable by CPY International on behalf of the Underwriters) the right but not the obligation of the Over-allotment Option, exercisable within 30 days from the date of this prospectus, to require the Company to issue up to an aggregate of 45,000,000 additional Shares, representing 15% of the number of Shares initially available under the Placing. These Shares will be issued at the Placing Price for the purpose of covering over-allocations in the Placing. In the event that the Over-allotment Option is exercised, the additional Shares issued will be allocated to the Placing at the discretion of CPY International who may, at its option, also cover any over-allocations through stock borrowing arrangements with Perfect Develop under the Securities Lending Agreement and the purchase of Shares in the secondary market or otherwise as may be permitted under applicable laws.

As at the date of this announcement, the Over-allotment Option has not been exercised. Announcement will be made on the GEM website at [www.hkgem.com](http://www.hkgem.com).

## **COMMENCEMENT OF DEALINGS**

Dealings in the Shares on GEM are expected to commence at 10:00 a.m. on Thursday, 7th February, 2002. If there is any change to the expected timetable, an announcement will be made by the Company on the GEM website at [www.hkgem.com](http://www.hkgem.com).

By order of the Board  
**Vital BioTech Holdings Limited**  
**Ko Sai Ying, Thomas**  
Chairman

Hong Kong, 4th February, 2002

*This announcement for which the Directors collectively and individually 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; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

*This announcement will appear on the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of this posting.*