
STRUCTURE AND CONDITIONS OF THE PLACING

PRICE PAYABLE ON SUBSCRIPTION OR PURCHASE

The Placing Price plus 1.0% brokerage fee, a 0.005% Stock Exchange trading fee and a 0.003% SFC transaction levy make up total price payable in cash on subscription or purchase.

CONDITIONS OF THE PLACING

The Placing will be conditional upon, among others:

- (i) the Listing Division granting the listing of, and permission to deal in, the Shares in issue and the Shares to be issued as mentioned herein on GEM;
- (ii) the Price Determination Agreement having been executed by the Joint Lead Managers (for themselves and on behalf of the Underwriters) and our Company (for itself and on behalf of U Banquet (Cheung's)) and becoming effective on the Price Determination Date; and
- (iii) the obligations of the Underwriters under the Underwriting Agreement becoming unconditional (including the waiver of any condition(s) by the Sponsor and/or the Joint Lead Managers (for themselves and on behalf of the Underwriters) and not being terminated in accordance with the terms of that agreement or otherwise),

in each case, on or before the dates and times specified in the Underwriting Agreement (unless and to the extent such conditions are validly waived on or before such dates and times) and in any event not later than 28 December 2013 being the date which is the 30th day after the date of this prospectus.

If such conditions have not been fulfilled or waived prior to the times and dates specified, the Placing will lapse and the Stock Exchange will be notified immediately. Notice of the lapse of the Placing will be published by our Company on the website of the Stock Exchange at www.hkexnews.hk and the website of our Company at www.u-banquetgroup.com on the next business day following such lapse.

THE PLACING

The Placing comprises 50,000,000 New Shares conditionally offered for subscription by our Company and 50,000,000 Sale Shares conditionally offered for purchase by U Banquet (Cheung's). Our Company and U Banquet (Cheung's) are together offering 100,000,000 Placing Shares (comprising 50,000,000 New Shares and 50,000,000 Sale Shares) for subscription and/or purchase by way of private placements to selected professional, institutional and/or other investors. Professional and institutional investors generally include brokers, dealers, companies, high net worth individuals and companies (including fund managers) whose ordinary business involves dealings in shares and other securities and corporate entities which regularly invest in shares and other securities. The Placing Shares will represent 25% of our Company's enlarged issued share capital immediately after completion of the Placing and the Capitalisation Issue. The Placing is fully underwritten by the Underwriters subject to our Company (for itself and on behalf of U Banquet (Cheung's)) and the Joint Lead Managers (for themselves and on behalf of the Underwriters) agreeing the Placing Price. The minimum subscription or purchase size for each subscriber or purchaser of the Placing Share is 2,000 Placing Shares and thereafter in integral multiples of board lot size of 2,000 Shares. Investors subscribing for the Placing Shares are required to pay the Placing Price plus 1.0% brokerage, a 0.005% Stock Exchange trading fee and a 0.003% SFC transaction levy for each board lot of 2,000 Shares.

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BASIS OF ALLOCATION

Allocation of the Placing Shares to selected professional, institutional and/or other investors will be based on a number of factors, including the level and timing of demand and whether or not it is expected that the relevant investors are likely to purchase further Shares or hold or sell their Shares after the Listing. Such allocation is intended to result in a distribution of the Placing Shares which would lead to the establishment of a solid professional and institutional shareholder base to the benefit of our Company and our Shareholders as a whole. In particular, the Placing Shares will be allocated pursuant to Rule 11.23(8) of the GEM Listing Rules, which provides that not more than 50% of the Shares in public hands at the time of Listing will be owned by the three largest public Shareholders. There will not be any preferential treatment in the allocation of the Placing Shares to any persons.

Save with the prior written consent of the Stock Exchange, no allocations will be permitted to nominee companies unless the name of the ultimate beneficiary is disclosed. Details of the Placing will be announced in accordance with Rules 10.12(4), 16.08 and 16.16 of the GEM Listing Rules.

DETERMINATION OF PLACING PRICE

The Placing Price will not be more than HK\$1.20 per Placing Share and is expected to be not less than HK\$1.00 per Placing Share. Investors, when investing in the Placing Shares, shall pay the Placing Price plus 1.0% brokerage, 0.005% Stock Exchange trading fee and 0.003% SFC transaction levy. Assuming the Placing Price of HK\$1.20 or HK\$1.00 per Share (being the highest and lowest points of indicative Placing Price range, respectively), investors shall pay HK\$2,424.19 and HK\$2,020.16 for every board lot of 2,000 Shares, respectively.

The Placing Price is expected to be fixed by the Price Determination Agreement to be entered into between the Joint Lead Managers (for themselves and on behalf of the Underwriters) and our Company (for itself and on behalf of U Banquet (Cheung's)) on the Price Determination Date which is currently scheduled on or about Wednesday, 4 December 2013 or such later date as the Joint Lead Managers (for themselves and on behalf of the Underwriters) and our Company (for itself and on behalf of U Banquet (Cheung's)) may agree. If, for any reason, the Joint Lead Managers (for themselves and on behalf of the Underwriters) and our Company (for itself and on behalf of U Banquet (Cheung's)) are unable to reach an agreement on the Placing Price by the Price Determination Date, the Placing will not become unconditional and will lapse.

Prospective investors of the Placing Shares should be aware that the Placing Price to be determined on the Price Determination Date may be, but is currently not expected to be, lower than the indicative Placing Price range stated in this prospectus.

If, for any reason the Price Determination Date is changed, our Company will as soon as practicable cause to be published on the website of the Stock Exchange at www.hkexnews.hk and the website of our Company at www.u-banquetgroup.com a notice of the change and if applicable the revised date.

If, the Joint Lead Managers (for themselves and on behalf of the Underwriters), with the consent of our Company, consider it appropriate (for instance, if based on the level of interest expressed by prospective investors), the indicative Placing Price range may be reduced below that stated in this prospectus at any time prior to the Price Determination Date. In such a case, our Company shall, as soon as practicable following the decision to make such reduction, and in any event not later than 9:00 a.m. on the Price Determination Date cause to be published on the website of the Stock Exchange at www.hkexnews.hk and the website of our Company at www.u-banquetgroup.com a notice of the reduction of the indicative Placing Price range.

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The net proceeds from the placing of New Shares are estimated to be approximately HK\$32.1 million (assuming a Placing Price of HK\$1.10 per Placing Share, being the mid-point of the indicative Placing Price range), after deducting the underwriting commission and related expenses relating to the Placing and the Listing payable by our Company. We estimate that U Banquet (Cheung's) will receive the net proceeds of approximately HK\$52.8 million from the sale of the Sale Shares after deducting the underwriting commission payable by U Banquet (Cheung's) of approximately HK\$2.2 million (assuming a Placing Price of HK\$1.10 per Placing Share, being the mid-point of the indicative Placing Price range).

The indication of level of interest in the Placing and the basis of allocations of the Placing Shares will be announced on the website of the Stock Exchange at www.hkexnews.hk and the website of our Company at www.u-banquetgroup.com on or before Monday, 9 December 2013.

SHARES WILL BE ELIGIBLE FOR ADMISSION INTO CCASS

If the Listing Division grants the listing of, and permission to deal in, the Shares on GEM and our 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 Listing Date 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.

COMMENCEMENT OF DEALINGS IN THE SHARES

Dealings in the Shares on GEM are expected to commence at 9:00 a.m. on Tuesday, 10 December 2013. Shares will be traded in board lots of 2,000 Shares and are fully transferable.