
EXPECTED TIMETABLE

2015
(Note 1)

Announcement of the level of indication of interest in the Placing to be published on the GEM website at www.hkexnews.hk and our Company's website at www.kwanonconstruction.com	Thursday, 26 March
Allotment of the Placing Shares on or about	Thursday, 26 March
Deposit of share certificates for the Placing Shares into CCASS on or about (Note 2)	Thursday, 26 March
Dealings in the Shares on GEM to commence at 9:00 a.m. on (Note 3 & 4)	Friday, 27 March

Notes:

1. All times and dates refer to Hong Kong times and dates, except as otherwise stated.
2. The Share certificates for the Placing Shares to be distributed via CCASS are expected to be deposited into CCASS on or about Thursday, 26 March 2015 for credit to the relevant CCASS Participants' or the CCASS Investor Participants' stock accounts designated by the Lead Manager, the placees or their respective agents (as the case may be). No temporary documents or evidence of title will be issued.
3. For details of the structure of the Placing, including conditions thereof, please refer to section headed "Structure and Conditions of the Placing" of this prospectus.
4. If there is any change to the above expected timetable, a separate announcement will be made by our Company (for ourselves and on behalf of the Vendors).

Share certificates will only become valid certificates of title provided that, no later than 8:00 a.m. on the Listing Date, the Placing has become unconditional and the Underwriting Agreement has not been terminated in accordance with its terms. If the Underwriting Agreement does not become unconditional or is terminated in accordance with its terms and conditions, our Company will make an announcement as soon as possible.

No dealing in the Placing Shares should take place prior to the Listing Date. Investors who trade the Placing Shares on the basis of publicly available allocation details prior to the receipt of the Share certificates or prior to the Share certificates becoming valid certificates of title do so entirely at their own risk.