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## STRUCTURE AND CONDITIONS OF THE PLACING

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### PLACING PRICE

The Placing Price will not be more than HK\$0.30 and is expected to be not less than HK\$0.20 per Placing Share. Based on the maximum Placing Price of HK\$0.30 per Placing Share, plus 1% brokerage, 0.0027% SFC transaction levy and 0.005% Stock Exchange trading fee, one board lot of 10,000 Shares will amount to a total of HK\$3,030.23 payable on subscription.

The Placing Price is expected to be fixed by an agreement to be entered into between our Company and the Sole Bookrunner (for itself and on behalf of the Underwriters) on the Price Determination Date which is scheduled to be on or before Monday, 5 October 2015 (or such later time and/or date as agreed between the Sole Bookrunner and our Company. If our Company and the Sole Bookrunner (for itself and on behalf of the Underwriters) are unable to reach an agreement on the Placing Price by the Price Determination Date or such later date as may be agreed between the Company and the Sole Bookrunner, 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 range of the Placing Price stated in this prospectus. If the Sole Bookrunner (for itself and on behalf of the Underwriters) and with our consent considers it appropriate (for instance, if the level of interest is below the indicative Placing Price range), 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, we shall, as soon as practicable following the decision to make such reduction, cause to be published on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and our website at [www.topdynamicintl.com](http://www.topdynamicintl.com) notice of the reduction of the indicative Placing Price range.

The level of indication 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](http://www.hkexnews.hk) and our Company's website at [www.topdynamicintl.com](http://www.topdynamicintl.com) on or before Thursday, 8 October 2015.

### THE PLACING

#### Placing

The Placing comprises 200,000,000 Placing Shares conditionally offered by our Company for subscription by way of private placements to professional, institutional or other investors, representing 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.

Pursuant to the Placing, it is expected that the Underwriters or selling agents nominated by them, on behalf of our Company will conditionally place the Placing Shares at the Placing Price (plus a 1% brokerage, a 0.005% Stock Exchange trading fee and a 0.0027% SFC transaction levy) with selected professional, institutional and other investors in Hong Kong. Professional,

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institutional and other investors generally include brokers, dealers, high net worth individuals and companies (including fund managers) whose ordinary business involves dealing and investing in shares and other securities.

### **Basis of Allocation**

Allocation of the Placing Shares will be based on a number of factors, including the level and timing of demand and whether or not the relevant investor is expected likely to purchase further Shares or hold or sell the 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 for the benefit of our Company and the Shareholders as a whole. In particular, the Placing Shares will be allocated pursuant to Rule 11.23(8) of the GEM Listing Rules, on the basis that no more than 50% of the Shares in public hands at the time of the Listing will be owned by the three largest public shareholder. No allocations of the Placing Shares will be permitted to nominee companies unless the name of the ultimate beneficiary is disclosed. There will not be any preferential treatment in the allocation of the Placing Shares to any persons.

The Placing is subject to the conditions as stated in the sub-section headed “– *Conditions of the Placing*” in this section below.

### **CONDITIONS OF THE PLACING**

The Placing is conditional upon, among other things:

#### **(a) Listing**

The Stock Exchange granting listing of, and permission to deal in, the Shares in issue and to be issued as mentioned herein including any Shares which may fall to be issued pursuant to the Capitalisation Issue and upon exercise of the options that may be granted under the Share Option Scheme; and

#### **(b) Underwriting Agreement**

The obligations of the Underwriters under the Underwriting Agreement becoming unconditional (including, if relevant, as a result of the waiver of any condition(s) by the Sole Sponsor and the Sole Bookrunner (for itself and on behalf of the Underwriters) and the Underwriting Agreement not being terminated in accordance with its terms or otherwise prior to 8:00 a.m. (Hong Kong time) on the Listing Date). Details of the Underwriting Agreement, the conditions and grounds for termination, are set out in the section headed “*Underwriting*” of this prospectus.

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 the 30th day after the date of this prospectus.

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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 at the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and our Company's website at [www.topdynamicintl.com](http://www.topdynamicintl.com) on the next Business Day following such lapse.

The share certificates for the Placing Shares allotted and issued to the placees are expected to be either despatched to the placees or deposited into CCASS on or before Thursday, 8 October 2015 for credit to the respective CCASS Participants or CCASS Participants' stock accounts designated by the Sole Bookrunner, the placees or their respective agents (as the case may be). No temporary documents or evidence of title will be issued. All share certificates will only become valid certificates of title when the Placing has become unconditional in all respects and the Underwriting Agreement has not been terminated in accordance with its terms at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date.

### COMMENCEMENT OF DEALINGS IN THE SHARES

Dealings in the Shares on GEM are expected to commence on Friday, 9 October 2015. Shares will be traded in board lots of 10,000 Shares each and are fully transferrable.

### SHARES WILL BE ELIGIBLE FOR ADMISSION INTO CCASS

Application has been made to the Stock Exchange for listing of, and permission to deal, in the Shares in issue and to be issued as mentioned in this prospectus. If the Stock Exchange grants the listing of, and permission to deal in, the Shares 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 date of commencement of dealings in the Shares on the Stock Exchange or, under contingent situation, any other date HKSCC chooses. 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 necessary arrangements have been made for the Shares to be admitted into CCASS.

All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. Investors should seek the advice of their stockbrokers or other professional adviser for details of those settlement arrangements and how such arrangements will affect their rights and interest.

Details of the Placing will be announced in accordance with Rules 10.12(4), 16.08 and 16.16 of the GEM Listing Rules.