
STRUCTURE AND CONDITIONS OF THE PLACING

THE PLACING

120,000,000 Placing Shares are being offered pursuant to the Placing, which represents in aggregate 25% of the enlarged issued share capital of our Company immediately after the completion of the Placing without taking into account the exercise of the Offer Size Adjustment Option or exercise of options to be granted under the Share Option Scheme. If the Offer Size Adjustment Option is exercised in full, the additional Placing Shares will represent approximately 3.6% of the enlarged share capital of our Company immediately after the completion of the Placing and the exercise of the Offer Size Adjustment Option (but not taking into account of any Shares to be allotted and issued upon the exercise of options to be granted under the Share Option Scheme), Further information about the Offer Size Adjustment Option is set out in the sub-section headed “Offer Size Adjustment Option” below.

The Placing is fully underwritten by the Underwriters (subject to the terms and conditions of the Underwriting Agreement). Pursuant to the Placing, it is expected that the Underwriters, on behalf of our Company, will conditionally place 120,000,000 Placing Shares at the Placing Price to selected professional, institutional and/or other investors in Hong Kong, assuming the Offer Size Adjustment Option is not exercised. Professional and institutional investors generally include brokers, dealers, companies, high net worth individuals and companies (including fund managers) whose ordinary business involve dealings in shares and other securities and corporate entities which regularly invest in shares and other securities.

PLACING PRICE

Subscribers, when subscribing for the Placing Shares, shall pay the Placing Price plus 1.0% brokerage, 0.0027% SFC transaction levy and 0.005% Stock Exchange trading fee. Investors shall pay HK\$4,040.31 for every board lot of 8,000 Shares.

The level of indications of interests in the Placing and the basis of allocations of the Placing Shares will be announced on the Stock Exchange’s website www.hkexnews.hk and our Company’s website at www.world-linkasia.com at or before 9:00 a.m. on 28 December 2015.

CONDITIONS OF THE PLACING

The Placing will be conditional upon, among others:

- (i) the Stock Exchange granting the approval of the listing of, and permission to deal in, the Shares in issue and the Shares to be issued as mentioned herein on GEM; and
- (ii) the obligations of the Underwriters under the Underwriting Agreement becoming unconditional (including the waiver of any condition(s) by the Sole 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 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 on the Stock Exchange's website www.hkexnews.hk on the next business day following such lapse.

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 the Shareholders as a whole. In particular, the Placing Shares will be allocated pursuant to Rule 11.23(8) of the GEM Listing Rules, that is not more than 50% of the Shares in public hands at the time of Listing will be owned by the three largest public Shareholders.

No allocations will be permitted to nominee companies unless the name of the ultimate beneficiary is disclosed, without the prior written consent of the Stock Exchange. Details of the Placing will be announced in accordance with Rules 10.12(4), 16.08 and 16.16 of the GEM Listing Rules.

OFFER SIZE ADJUSTMENT OPTION

Pursuant to the Underwriting Agreement, our Company has granted to the Underwriters the Offer Size Adjustment Option, which is exercisable by the Joint Lead Managers (for themselves and on behalf of the Underwriters) in their sole and absolute discretion (i) on or before the business day immediately before the date of the allotment results announcement; and (ii) within 30 days from the date of this prospectus, whichever is earlier, in writing, to require our Company to allot and issue up to 18,000,000 additional Shares at the Placing Price, representing 15% of the total number of Shares initially available for subscription under the Placing. Any such additional Shares may be issued to cover any excess demand in the Placing at the absolute discretion of the Joint Lead Managers.

For the avoidance of doubt, the purpose of the Offer Size Adjustment Option is to provide flexibility for the Joint Lead Managers to meet any excess demand in the Placing. The Offer Size Adjustment Option will not be associated with any price stabilization activity of the Shares in the secondary market after the listing of the Shares on GEM and will not be subject to the Securities and Futures (Price Stabilising) Rules of the SFO (Chapter 571W of the Laws of Hong Kong). No purchase of the Shares in the secondary market will be effected to cover any excess demand in the Placing which will only be satisfied by the exercise of the Offer Size Adjustment Option in full or in part.

The Group will disclose in its allotment results announcement whether and to what extent the Offer Size Adjustment Option has been exercised, and will confirm in the announcement that, if the Offer Size Adjustment Option is not exercised by then, the Offer Size Adjustment Option will lapse and cannot be exercised on any future date. The allotment results announcement will be published on the Stock Exchange's website and our Company's website at www.hkexnews.hk and www.world-linkasia.com, respectively.

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In the event that the Offer Size Adjustment Option is exercised in full, 18,000,000 additional Shares will be issued resulting in a total number of 498,000,000 Shares in issue and the shareholding of the Shareholders will be diluted by approximately 3.6%. On the other hand, the unaudited pro forma adjusted combined net tangible assets per Share will be increase from approximately HK\$0.15 to approximately HK\$0.16 (as if the Placing had taken place on 30 June 2015). As the estimated net proceeds from the Placing (calculated at the Placing Price of HK\$0.5) will be increased from approximately HK\$42.4 million to approximately HK\$51.4 million if the Offer Size Adjustment Option is exercised in full and the unaudited pro forma adjusted net tangible assets of our Group will be increased from approximately HK\$70.6 million to approximately HK\$80.0 million, the adjusted net tangible asset value of the Group attributable to the owners of the Company per Share will be increased from approximately HK15 cents to HK16 cents as if the Placing and Offer Size Adjustment Option exercised in full had taken place on 30 June 2015.

If the Offer Size Adjustment Option is exercised in full, the additional net proceeds received from the placing of the additional Shares allotted and issued will be allocated in accordance with the allocations as disclosed in the section headed “Future plans and use of proceeds” in this prospectus, on a pro-rata basis.

COMMENCEMENT OF DEALINGS

Dealings in the Shares on GEM are expected to commence on 29 December 2015. The Shares will be traded in board lots of 8,000 Shares each. The stock code of the shares is 8012.

SHARES WILL BE ELIGIBLE FOR ADMISSION INTO CCASS

If the Stock Exchange grants the listing of and permission to deal in the Shares in issue and to be issued as mentioned in this prospectus 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 date of commencement of dealings in the Shares on GEM or 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 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.

In respect of the dealings in the Shares which may be settled through CCASS, investors should seek the advice of their stockbroker or other professional adviser for details of those settlement arrangements and how such arrangements will affect their rights and interests.