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火岩控股
FIRE ROCK HOLDINGS

火岩控股有限公司
FIRE ROCK HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8345)

BONUS ISSUE OF SHARES

Reference is made to the annual result announcement of the Company dated 26 March 2018. The Board recommended that, subject to the approval by the Shareholders at the AGM, the payment of a final dividend for the 2017 financial year, in the form of cash dividend of HK\$0.125 per share and bonus shares on the basis of 1 share for every share to the Qualifying Shareholders whose names appear on the register of members of the Company on the Record Date.

BASIS OF BONUS ISSUE

Subject to the conditions as set out under the paragraph headed “Conditions of the Bonus Issue” below, the Bonus Shares will be issued and credited as fully paid at par on the basis of one (1) Bonus Share for every one (1) existing Share held by the Qualifying Shareholders whose names appear on the register of members of the Company on the Record Date.

On the basis of 160,000,000 existing Shares in issue as at the date of this announcement, and assuming no further Shares will be issued or repurchased on or before the Record Date, it is anticipated that a total of 160,000,000 Bonus Shares will be allotted and issued under the Bonus Issue and the amount of HK\$1,600,000 would be capitalised from the share premium account of the Company upon the completion of the Bonus Issue. The Bonus Shares will be credited as fully paid at par by way of capitalisation of the amount equal to the total par value of the Bonus Shares standing to the credit of the share premium account of the Company. After the completion of the Bonus Issue, there will be a total of 320,000,000 Shares in issue as enlarged by the allotment and issue of the Bonus Shares.

The actual number of Bonus Shares to be issued under the Bonus Issue will only be capable of determination after the Record Date.

CONDITION OF BONUS ISSUE

Completion of the Bonus Issue is conditional upon:

- (i) the passing of an ordinary resolution by the Shareholders at the AGM approving the Bonus Issue and the transactions contemplated thereunder;
- (ii) the Listing Committee granting the listing of, and permission to deal in, the Bonus Shares; and
- (iii) compliance with the relevant legal procedures and requirement (if any) under the applicable laws of the Cayman Islands and the articles of association of the Company to effect the Bonus Issue.

REASONS FOR AND BENEFITS OF BONUS ISSUE

The Board believes that the Bonus Issue will allow the Shareholders to enjoy a pro-rata increase in the number of Shares held by them in the Company without incurring any significant costs to them. Although the price per Share on an ex-entitlement basis is expected to reduce proportionately and the Bonus Issue is not expected to increase the Shareholders' proportionate equity interests in the Company, the Bonus Issue will increase the number of Shares to be held by the Shareholders, and will afford them with more flexibility to manage their own investment portfolios by giving them more convenience in disposing of a portion of the Shares and realising a cash return to meet their individual financial needs.

With the Bonus Issue, the number of Shares in issue will increase by 100% while the value of the Company remains unchanged. The share price will, on the ex-entitlement date to the Bonus Issue (i.e. 5 June 2018), adjust proportionately to account for the increase number of shares in issue.

CLOSURE OF REGISTER OF MEMBERS

Subject to the conditions set out under the paragraph headed "Conditions of the Bonus Issue" above having been fulfilled, the Bonus Shares will be issued to the Qualifying Shareholders. Arrangement for the Non-qualifying Shareholders are further elaborated below under the paragraph headed "Overseas Shareholders". For the purpose of determining the entitlement of the Shareholders under the Bonus Issue and the final dividends, the register of members of the Company will be closed from Thursday, 7 June 2018 to Friday, 8 June 2018, during which period no transfer of Shares will be registered. In order to qualify for the Bonus Issue, non-registered holders should ensure that all duly completed Share transfer documents together with the relevant Share certificates must be lodged with the Hong Kong Branch Share Registrar for registration no later than 4: 30 p.m. on Wednesday, 6 June 2018.

OVERSEAS SHAREHOLDERS

According to the latest information provided by the Company's Share Registrar, there was ten (10) Shareholder with registered address outside the jurisdiction of Hong Kong, namely, the PRC and the British Virgin Islands. Enquiry will be made by the Board pursuant to Rule 17.41(1) of the Listing Rules for Overseas Shareholders, if any, on the Record Date and will, if necessary, make enquiries with its legal advisers in overseas jurisdiction(s) regarding the feasibility of extending the Bonus Issue to such Overseas Shareholders on the Record Date. If the legal advisers in overseas jurisdiction(s) advise that there are no legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange applicable to Overseas Shareholders located in a particular jurisdiction, the Bonus Shares will be granted to them. Upon such enquiry, if the Board is of the view that the exclusion of the Overseas Shareholders is necessary or expedient, the Bonus Shares will not be granted to Overseas Shareholders on account either of the legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place, no Bonus Share will be issued to such Overseas Shareholders. Arrangements will be made for the Bonus Shares which would otherwise have been issued to the Overseas Shareholders not qualified for the Bonus Issue to be sold in the market as soon as practicable after dealings commence, if a premium, net of expenses, can be obtained. Any net proceeds of such sale for each non-qualifying Overseas Shareholder, after deduction of expenses, of HK\$100 or more will be distributed in Hong Kong dollars to the relevant Overseas Shareholders, by post at his/her/its own risk, unless the amount falling to be distributed to any such person is less than HK\$100 in which case it will be retained for the benefit of the Company.

STATUS OF BONUS SHARES

The Bonus Shares, upon issue, will rank *pari passu* in all respects with the Shares then in issue, including the entitlement to receive dividends and other distributions the record date for which is on or after the date of allotment and issue of those Bonus Shares.

CERTIFICATES FOR BONUS SHARES

It is expected that certificates for the Bonus Shares will be posted by ordinary mail on or before Friday, 22 June 2018, after all the conditions having been fulfilled, at the risk of the Qualifying Shareholders entitled thereto to their respective addresses shown on the register of members of the Company on the Record Date. Dealings in the Bonus Shares are expected to commence on Monday, 25 June 2018.

Each Qualifying Shareholder will receive one Share certificate for all the Bonus Shares issued and allotted to him/her/it.

EXPECTED TIMETABLE

The expected timetable of the Bonus Issue is set out below:

2018

(Hong Kong time)

Event

Latest time for lodging transfer of Shares for
entitlement to attend and vote at the AGM 4:30 p.m. Monday,
28 May

Closure of the register of members of the Company for
determining the identity of the Shareholders who are
entitled to attend and vote at the AGM Tuesday, 29 May to
Friday, 1 June

Latest time to return form of proxy for the AGM 3 p.m. Wednesday,
30 May

Date and time of the AGM 3 p.m. Friday, 1 June

Publication of poll results announcement of the AGM Friday, 1 June

The following events are subject to the satisfaction of the conditions of the Bonus Issue as set out in this announcement:

2018

(Hong Kong time)

Event

Last day of dealings in Shares on a cum-entitlement basis relating to the Final Dividends and Bonus Issues Monday, 4 June

First day of dealings in Shares on an ex-entitlement basis relating to the Final Dividends and Bonus Issues Tuesday, 5 June

Latest time for lodging transfers of Shares for registration in order to qualify for the Final Dividends and Bonus Issues 4:30 p.m. Wednesday, 6 June

Closure of register of members of the Company for determining entitlement to the Final Dividends and Bonus Issues Thursday, 7 June to Friday, 8 June

Record Date for determination of entitlement to the Final Dividends and Bonus Issues Friday, 8 June

Register of members of the Company re-opens Monday, 11 June

Certificates of the Bonus Shares to be despatched Friday, 22 June

Dealings in Bonus Shares commence. 9:00 a.m. Monday, 25 June

All times and dates stated in this announcement refer to Hong Kong local times and dates. Dates and times stated in the announcement are indicative only and may be extended or varied by the Company. Any consequential changes to the expected timetable will be announced as and when appropriate.

DEFINITIONS

In this announcement, the following terms shall have the meanings set out below unless the context requires otherwise:

“AGM”	the annual general meeting of the Company to be convened and held at 4th Floor, Dongjiang Environmental Building, No. 9 Langshan Road, North Zone, Hi-Tech Industries Park, Nanshan District, Shenzhen, Guangdong, the PRC on Friday, 1 June 2018 at 3: 00 p.m.
“Board”	the board of Directors of the Company
“Bonus Issue”	the proposed allotment and issue of the Bonus Shares to the Qualifying Shareholders whose name appear on the register of members of the Company on the Record Date on the basis of one (1) Bonus Share for every one (1) existing Share held by the Qualifying Shareholders
“Bonus Share(s)”	the new Share(s) to be issued pursuant to the Bonus Issue
“Company”	Fire Rock Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM (stock code: 8345)
“Director(s)”	director(s) of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Non-qualifying Shareholder(s)”	Overseas Shareholder(s) who is(are) excluded from participating in the Bonus Issue, details of which have been included in the paragraph under the heading of “Overseas Shareholders” in this announcement
“Overseas Shareholder(s)”	Shareholder(s) whose name(s) appear(s) on the register of members of the Company on the Record Date and whose address(es) as shown in the register of members of the Company on that date is (are) outside Hong Kong
“PRC”	The People’s Republic of China which shall, for the purpose of this announcement, exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

“Qualifying Shareholder(s)”	holder(s) of Share(s), not being Non-qualifying Shareholders, whose name(s) appear(s) on the register of members of the Company on the Record Date and are entitled to the Bonus Issue
“Record Date”	8 June 2018, being the date for ascertaining and determining the entitlements of the Shareholders to the Bonus Issue
“Share(s)”	ordinary share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

By order of the Board of
Fire Rock Holdings Limited
Huang Yong
Executive Director and CEO

Hong Kong, Friday, 11 May 2018

As at the date of this announcement, the executive Directors are Mr. Huang Yong, Mr. Wu Zhe and Mr. Rao Zhenwu; the non-executive Directors are Mr. Zhang Yan, Mr. Zhang Xiongfeng and Ms. Yang Kan; and the independent non-executive Directors are Mr. Chan King Fai, Mr. He Yunpeng and Mr. Chen Di.

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, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the Stock Exchange’s website at www.hkexnews.hk and the GEM website at www.hkgem.com, in the case of this announcement, on the “Latest Company Announcements” page for at least seven days from the day of its posting. This announcement will also be published on the Company’s website at www.firerock.hk.