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HYPEBEAST

Hypebeast Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08359)

PROPOSED TRANSFER OF LISTING FROM GEM TO THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

Sponsor



This announcement is made pursuant to Rules 9.26 and 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions.

The Board is pleased to announce that the Company has submitted a formal application to the Stock Exchange on 30 July 2018, after trading hours, for the Proposed Transfer of Listing pursuant to Chapter 9A and Appendix 28 of the Main Board Listing Rules.

The Board believes that the Proposed Transfer of Listing will enhance the profile of the Group, strengthen its recognition among public investors and increase the trading liquidity of the Shares. The Board also considers that the listing of the Shares on the Main Board will be beneficial to the future growth, financing flexibility and business development of the Group. The Proposed Transfer of Listing will not involve any issue of new Shares by the Company.

Shareholders and potential investors should be aware that the implementation of the Proposed Transfer of Listing is subject to, among others, the granting of relevant approval by the Stock Exchange. There is no assurance that approval and permission will be obtained from the Stock Exchange for the Proposed Transfer of Listing. Accordingly, the Proposed Transfer of Listing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

PROPOSED TRANSFER OF LISTING OF THE SHARES FROM GEM TO THE MAIN BOARD

This announcement is made pursuant to Rules 9.26 and 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions.

The Board is pleased to announce that the Company has submitted a formal application to the Stock Exchange on 30 July 2018, after trading hours, for the transfer of listing of Shares from GEM to the Main Board pursuant to Chapter 9A of the Main Board Listing Rules.

The Company has applied for the listing of and permission to deal in (i) all existing Shares in issue, and (ii) new Shares which may be issued upon the exercise of options granted or may be granted under the Share Option Schemes, on the Main Board by way of transfer of the listing from GEM to the Main Board. The Proposed Transfer of Listing will not involve any issue of new Shares by the Company.

The Board would like to emphasise that the definitive timetable for the Proposed Transfer of Listing has not yet been finalised. There is no assurance that the Company will proceed with the Proposed Transfer of Listing.

REASONS FOR THE PROPOSED TRANSFER OF LISTING

The Company has been listed and traded on GEM since the GEM Listing Date (i.e. 11 April 2016). The Group is a digital media company primarily engaged in (i) the provision of advertising services to brand owners and advertising agencies on its digital media platforms; and (ii) the sale of third-party branded clothing, shoes and accessories on its e-commerce platform. There has been no change in the principal business and the controlling shareholders of the Company since the GEM Listing Date and up to the date of this announcement.

The Board believes that the Proposed Transfer of Listing will enhance the profile of the Group, strengthen its recognition among public investors and increase the trading liquidity of the Shares. The Board also considers that the listing of the Shares on the Main Board will be beneficial to the future growth, financing flexibility and business development of the Group.

As at the date of this announcement, the Board has no immediate plans to change the nature of the business of the Group following the Proposed Transfer of Listing.

CONDITIONS OF THE PROPOSED TRANSFER OF LISTING

The Proposed Transfer of Listing is conditional upon, among other things:

- (i) the Listing Committee granting approval for the listing of, and permission to deal in, on the Main Board (a) all existing Shares in issue; (b) new Shares which may issued upon the exercise of options granted or may be granted under the Share Option Schemes; and
- (ii) all other relevant approvals or consents required in connection with the implementation of the Proposed Transfer of Listing having been obtained, and the fulfilment of all conditions which may be attached to such approvals or consents, if any.

GENERAL

The Company has appointed Oceanwide Capital Limited as the sponsor in relation to the Proposed Transfer of Listing.

Further announcement(s) will be made by the Company to keep the Shareholders and potential investors informed of the progress of the Proposed Transfer of Listing as and when appropriate.

Shareholders and potential investors should be aware that the implementation of the Proposed Transfer of Listing is subject to, among others, the granting of relevant approval by the Stock Exchange. There is no assurance that approval and permission will be obtained from the Stock Exchange for the Proposed Transfer of Listing. Accordingly, the Proposed Transfer of Listing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings:

“Board”	the board of Directors
“Company”	Hypebeast Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed and traded on GEM of the Stock Exchange (stock code: 8359)
“Directors”	the directors of the Company

“GEM”	GEM of the Stock Exchange
“GEM Listing Date”	11 April 2016, on which dealings in the Shares first commenced on GEM
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Inside Information Provisions”	the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the SFO
“Main Board”	the securities market (excluding the options market) operated by the Stock Exchange in parallel with GEM. For the avoidance of doubt, the Main Board excludes GEM
“Main Board Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Proposed Transfer of Listing”	the proposed transfer of the listing of the Shares from GEM to Main Board
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of nominal value of HK\$0.01 each in the share capital of our Company
“Shareholder(s)”	holder(s) of Shares

“Share Option Schemes” the pre-IPO share option scheme and the post-IPO share option scheme both conditionally adopted by the Company on 18 March 2016

“Stock Exchange” The Stock Exchange of Hong Kong Limited

By order of the Board
Hypebeast Limited
Ma Pak Wing Kevin
Chairman

Hong Kong, 30 July 2018

As at the date of this announcement, the executive Directors are Mr. Ma Pak Wing Kevin and Ms. Lee Yuen Tung Janice; and the independent non-executive Directors are Ms. Kwan Shin Luen Susanna, Ms. Poon Lai King and Mr. Wong Kai Chi.

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 “Latest Company Announcements” page of the GEM website at “www.hkgem.com” for at least seven days from the date of its publication and on the Company’s website at “hypebeast.xyz”.

The English text of this announcement shall prevail over the Chinese text in case of inconsistencies.