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**盛業資本**  
SHENG YE CAPITAL

**SHENG YE CAPITAL LIMITED**

**盛業資本有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**Stock code: 8469**

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

**Joint Sponsors**



**德健** 融資有限公司  
DAKIN CAPITAL LIMITED



建泉融資有限公司  
VBG Capital Limited

This announcement is made by the Company pursuant to Rules 9.26 and 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the SFO.

The Board is pleased to announce that the Company has submitted a formal application to the Stock Exchange on 30 April 2019 for the listing of, and permission to deal in, (i) all the Shares currently in issue; and (ii) the new Shares, which may fall to be issued upon the exercise of all options which have been or may be granted under the Share Option Scheme, on the Main Board by way of Transfer of Listing.

**There is no assurance that permission will be granted from the Stock Exchange for the Transfer of Listing. Shareholders and potential investors should be aware that the implementation of the Transfer of Listing is subject to, among other things, the conditions of the Transfer of Listing being fulfilled and thus may or may not become effective. Accordingly, the 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**

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## **REASONS FOR THE PROPOSED TRANSFER OF LISTING**

The issued Shares have been listed and traded on GEM since 6 July 2017. The Group is principally engaged in the provision of enterprise financial services offering accounts receivables financing and other related services, mainly in the energy, construction and medical sectors in the PRC.

GEM has been positioned and perceived as a market designed to accommodate companies to which a higher investment risk and higher market volatility may be attached than other companies listed on the Main Board. Along the continuing development of the Group, the Directors believe that the Transfer of Listing will enhance the profile of the Group and the attractiveness of the Shares to both institutional and retail investors.

Furthermore, given that the entry requirements for issuers listing on the Main Board are generally higher than that of GEM, the Directors consider that the Main Board is perceived to enjoy a more advanced status by investors which could attract a larger investor base and higher trading liquidity of the Shares and promote the Company's corporate profile and recognition among public investors. Given companies listed on the Main Board generally have an established track record, the Directors believe that the Transfer of Listing will reinforce the confidence of the Group's customers, suppliers and other stakeholders in the Company's financial strength, corporate governance and credibility. Also, the Transfer of Listing will strengthen the Group's position in the industry and enhance the Group's competitive strengths in retaining and attracting professional staff and customers. Therefore, the Directors believe that the Transfer of Listing will be beneficial to the future growth, financing flexibility and business development of the Group which will create a long-term value to the Shareholders.

As at the date of this announcement, the Board has no plans to change the nature of business of the Group following the Transfer of Listing. The Transfer of Listing will not involve any issue of new Shares.

## CONDITIONS OF THE PROPOSED TRANSFER

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

- (a) the Company's fulfillment of all the applicable listing requirements on the Main Board as stipulated in the Main Board Listing Rules;
- (b) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in the Main Board (i) all Shares in issue; and (ii) the new Shares which may fall to be issued pursuant to the exercise of share options that may be granted under the Share Option Scheme; and
- (c) all other relevant consents required or in connection with the implementation of the Transfer of Listing having been obtained, and the fulfillment of all conditions which may be attached to such consents, if any.

## GENERAL

In connection with the Transfer of Listing, the Company has appointed Dakin Capital and VBG Capital as its joint sponsors in accordance with the Main Board Listing Rules.

The Board would like to emphasise that the definitive timetable for the Transfer of Listing has yet to be finalised. There is no assurance that the Company will proceed with the Transfer of Listing. The Company will make further announcement(s) to keep the Shareholders and potential investors informed of the progress of the Transfer of Listing as and when appropriate.

**There is no assurance approval and that permission will be granted from the Stock Exchange for the Transfer of Listing. Shareholders and potential investors should be aware that the implementation of the Transfer of Listing is subject to, among other things, the conditions set out above being fulfilled and thus may or may not become effective. Accordingly, the 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 expressions shall have the following respective meanings.

“Board” the board of Directors

|                            |   |
|----------------------------|---|
| “Company”                  | Sheng Ye Capital Limited, an exempted company incorporated in the Cayman Islands with limited liability, whose Shares are listed on GEM of the Stock Exchange                     |
| “Dakin Capital”            | Dakin Capital Limited (德健融資有限公司), a licensed corporation under the SFO permitted to carry out type 6 (advising on corporate finance) regulated activity under the SFO             |
| “Director(s)”              | the director(s) of the Company  |
| “GEM”                      | the GEM operated by the Stock Exchange  |
| “GEM Listing Rules”        | the Rules Governing the Listing of Securities on GEM (as may be amended, supplemented or otherwise modified from time to time)  |
| “Group”                    | the Company and its subsidiaries  |
| “Hong Kong”                | the Hong Kong Special Administrative Region of the PRC  |
| “Listing Committee”        | the listing committee of the Stock Exchange   |
| “Main Board”               | the stock market (excluding the options market) operated by the Stock Exchange which is independent from and in parallel with GEM and which, for avoidance of doubt, excludes GEM |
| “Main Board Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange (as may be amended, supplemented or otherwise modified from time to time)                                     |
| “PRC” or “China”           | the People’s Republic of China, for the purpose of this announcement only, excludes Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan   |
| “Share(s)”                 | ordinary share(s) having a par value of HK\$0.01 each in the capital of the Company   |
| “Share Option Scheme”      | the share option scheme conditionally adopted by the Company on 19 June 2017  |
| “Shareholder(s)”           | the holder(s) of Shares   |

|                       |  |
|-----------------------|--|
| “Stock Exchange”      | The Stock Exchange of Hong Kong Limited  |
| “subsidiary(ies)”     | has the meaning ascribed to it under the GEM Listing Rules   |
| “Transfer of Listing” | the proposed transfer of the listing of the Shares from GEM to the Main Board pursuant to Chapter 9A and Appendix 28 of the Main Board Listing Rules   |
| “VBG Capital”         | VBG Capital Limited (建泉融資有限公司), a licensed corporation under the SFO permitted to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO |
| “%”                   | per cent   |

By order of the Board  
**Sheng Ye Capital Limited**  
**Tung Chi Fung**  
*Chairman*

Hong Kong, 30 April 2019

*This announcement, for which the Directors of the issuer 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 issuer. 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.*

*As at the date of this announcement, the Board comprises two executive Directors: Mr. Tung Chi Fung and Mr. Chen Jen-Tse; and four independent non-executive Directors: Mr. Hung Ka Hai Clement, Mr. Loo Yau Soon, Mr. Tsoon Wai Mun, Benjamin and Mr. Fong Heng Boo.*

*If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.*

*This announcement will remain on the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) and, in the case of this announcement, on the “Latest Listed Company Information” page for at least 7 days from the date of its posting. This announcement will also be published on the Company’s website at [www.shengyecapital.com](http://www.shengyecapital.com).*