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HONGGUANG LIGHTING HOLDINGS COMPANY LIMITED

宏 光 照 明 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code on GEM: 8343)

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

Joint Sponsors



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 under 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 6 May 2019, after trading hours, for the Transfer of Listing pursuant to Chapter 9A of the Main Board Listing Rules.

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 and lead to greater trading liquidity of the Shares. The Directors also consider that 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. The Transfer of Listing will not involve any issue of new Shares.

Shareholders and potential investors should be aware that the implementation of the Transfer of Listing is subject to, among others, the conditions of the Transfer of Listing set out in this announcement being fulfilled. There is no assurance that approval will be obtained from the Stock Exchange for the Transfer of Listing. Accordingly, the Transfer of Listing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

INTRODUCTION

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 under 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 6 May 2019, after trading hours, for the Transfer of Listing pursuant to Chapter 9A of the Main Board Listing Rules.

REASONS FOR THE TRANSFER OF LISTING

The Company has been listed on GEM since 30 December 2016. The Group is principally engaged in the design, development, manufacturing and sales of light-emitting diode (“LED”) beads and LED lighting products in the PRC.

GEM has been positioned and perceived as a market designed to accommodate small and mid-sized companies to which higher investment risk may be attached compared to companies listed on the Main Board. Based on the continuing growth and 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 and lead to greater trading liquidity of the Shares.

Furthermore, given that the entry requirements for issuers listing on the Main Board is 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 result in a larger investor base and promote the Company’s corporate profile and recognition among public investors. 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 are of the view that the Transfer of Listing will be beneficial to the Group’s future growth as well as business development which will create a long-term value to the Shareholders.

As at the date of this announcement, the Board has no immediate 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.

NO CHANGE IN CONTROLLING SHAREHOLDERS

At the time of the GEM Listing and up to the date of this announcement, First Global (being wholly owned by Mr. YW Zhao), Star Eagle (being wholly owned by Mr. Lin) and Bigfair Enterprises (being wholly owned by Mr. KS Chiu) owned 100,500,000 Shares, 100,500,000 Shares and 99,000,000 Shares, respectively, being approximately 25.13%, 25.13% and 24.75% of the entire issued share capital of the Company, respectively. Mr. YW Zhao, Mr. Lin and Mr. KS Chiu and the companies wholly owned by them, namely First Global, Star Eagle and Bigfair Enterprises, respectively, are collectively interested in and entitled to exercise control in aggregate of 75% of the issued share capital

of the Company by virtue of their concert parties arrangement as set out in the Prospectus. Accordingly, there has been no change in the Controlling Shareholders since the date of GEM Listing and up to the date of this announcement.

LISTING RULES IMPLICATIONS

The Transfer of Listing will not affect the current business objectives and strategies of the Group. Given that the Company has not experienced any change in principal business and Controlling Shareholders since the GEM Listing, pursuant to Rule 9A.01A of the Main Board Listing Rules and the transitional arrangements set out in Appendix 28 to the Main Board Listing Rules, the Company is qualified as an Eligible Issuer and is not required to publish a listing document. The Company has appointed Lego Corporate Finance and Octal Capital as Joint Sponsors in relation to the Transfer of Listing.

CONDITIONS OF THE TRANSFER OF LISTING

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

- (1) the Listing Committee granting approval for the listing of, and permission to deal in on the Main Board (i) all Shares in issue; and (ii) the Shares which may fall to be issued pursuant to the exercise of share options that may be granted under the Share Option Scheme; and
- (2) all other relevant approvals or consents required in connection with the implementation of the 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 Board would like to emphasise that the definitive timetable for the Transfer of Listing has not yet been finalised. Further announcement(s) will be made by the Company to keep the Shareholders and potential investors of the Company informed of the progress of the Transfer of Listing as and when appropriate.

Shareholders and potential investors should be aware that the implementation of the Transfer of Listing is subject to, among others, the conditions of the Transfer of Listing set out in this announcement being fulfilled. There is no assurance that the approval will be obtained from the Stock Exchange for the Transfer of Listing. 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

“Bigfair Enterprises”	Bigfair Enterprises Limited, a company incorporated in BVI on 2 January 2015 with limited liability, which is wholly owned by Mr. KS Chiu and is a Controlling Shareholder
“Board”	the board of Directors
“BVI”	the British Virgin Islands
“Company”	HongGuang Lighting Holdings Company Limited (宏光照明控股有限公司), a company incorporated in Cayman Islands with limited liability, the Shares of which are listed on GEM (stock code: 8343)
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Main Board Listing Rules and in the context of the Company and for the purpose of this announcement, means a group of Shareholders consisting of Mr. Lin, Mr. YW Zhao, Mr. KS Chiu and the companies wholly owned by them for holding the Shares, namely First Global, Star Eagle and Bigfair Enterprises respectively and each of them is a Controlling Shareholder
“Directors”	the director(s) of the Company
“Eligible Issuer”	has the meaning ascribed to it in the Main Board Listing Rules
“First Global”	First Global Limited, a company incorporated in BVI on 2 January 2015 with limited liability, which is wholly owned by Mr. YW Zhao and is a Controlling Shareholder
“GEM”	GEM of the Stock Exchange
“GEM Listing”	the listing of the Shares on GEM on 30 December 2016
“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
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Joint Sponsors”	Lego Corporate Finance and Octal Capital
“Lego Corporate Finance”	Lego Corporate Finance Limited, a licensed corporation permitted to carry out Type 6 (advising on corporate finance) regulated activity under the SFO, being one of the Joint Sponsors

“Listing Committee”	the listing committee of the Stock Exchange
“Main Board”	the securities market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) which continues to be operated by the Stock Exchange in parallel with GEM, and for the avoidance of doubt, it does not include GEM for the purpose hereof
“Main Board Listing Rules”	the Rules Governing the Listing of Securities on the Main Board
“Mr. KS Chiu”	Mr. Chiu Kwai San (趙桂生), a non-executive Director and a Controlling Shareholder
“Mr. Lin”	Mr. Lin Qi Jian (林啟建), an executive Director and a Controlling Shareholder
“Mr. YW Zhao”	Mr. YW Zhao (趙奕文), an executive Director, chairman, chief executive officer and a Controlling Shareholder
“Octal Capital”	Octal Capital Limited, a licensed corporation permitted to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, being one of the Joint Sponsors
“PRC” or “China”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Prospectus”	the Company’s prospectus dated 16 December 2016 in relation to the GEM Listing
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Shares”	ordinary share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of issued Share(s)
“Share Option Scheme”	the share option scheme approved and adopted by the Company on 2 December 2016
“Star Eagle”	Star Eagle Enterprises Limited, a company incorporated in BVI on 2 January 2015 with limited liability, which is wholly owned by Mr. Lin and is a Controlling Shareholder

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Transfer of Listing”	the proposed transfer of listing of the Shares from GEM to the Main Board pursuant to Chapter 9A of the Main Board Listing Rules
“%”	per cent.

By Order of the Board
HongGuang Lighting Holdings Company Limited
Zhao Yi Wen
Chairman and Executive Director

Hong Kong, 6 May 2019

As at the date of this announcement, the executive Directors are Mr. Zhao Yi Wen, Mr. Lin Qi Jian and Mr. Chan Wing Kin; the non-executive Director is Mr. Chiu Kwai San; and the independent non-executive Directors are Professor Chow Wai Shing, Tommy, Dr. Wu Wing Kuen, B.B.S. and Mr. Chan Chung Kik, Lewis.

This announcement, for which all the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM 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, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or in this announcement misleading.

This announcement will remain on the Stock Exchange’s website at www.hkexnews.hk and on the “Latest Listed Company Information” page for at least seven days from the date of its posting. This announcement will also be published on the Company’s website at www.lighting-hg.com.