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TOMO Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8463)

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

Sponsor



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 on 24 June 2019 (after trading hours), the Company submitted a formal application to the Stock Exchange in respect of the Proposed Transfer of Listing pursuant to Chapter 9A and Appendix 28 of the Main Board Listing Rules. The Proposed Transfer of Listing will not involve any issue of new Shares.

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 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 on 24 June 2019 (after trading hours), the Company submitted a formal application to the Stock Exchange in respect of the Proposed Transfer of Listing pursuant to Chapter 9A and Appendix 28 of the Main Board Listing Rules. The Proposed Transfer of Listing will not involve any issue of new Shares.

REASONS FOR THE PROPOSED TRANSFER OF LISTING

The Company has been listed on GEM since 13 July 2017. The Group is principally engaged in the supply and installation of leather upholstery and electronic accessories for passenger vehicles in Singapore.

The Directors consider that a listing status of the Company on the Main Board, which is generally perceived to enjoy a premier status by investors, will help strengthen the recognition of the Group among both the existing Shareholders as well as the potential investors, resulting in a broader investor base and higher trading liquidity of the Shares. Further, facilitated by the enhanced status of the Group, the Directors believe that the Proposed Transfer of Listing will help promote the profile, brand and product awareness of the Group among external stakeholders, enabling it to reach out to more potential customers and suppliers which may ultimately help foster the business development of the Group and enhance return to the Shareholders in the long run.

In light of the above, the Directors are of the view that the Proposed Transfer of Listing is in the interests of the Company and the Shareholders as a whole.

NO CHANGE IN PRINCIPAL BUSINESS

There has been no change in the principal business of the Group since the listing of the Company on GEM and up to the date of this announcement. As at the date of this announcement, the Board has no plan to change the nature of the business of the Group up to and following the Proposed Transfer of Listing.

NO CHANGE IN CONTROL

There has been no change in control of the Company since its listing on GEM and up to the date of this announcement.

At the time of the listing of the Company on 13 July 2017, 75.00% of the entire issued share capital of the Company was beneficially owned by TOMO Ventures, which was in turn legally and beneficially owned as to 51.00% by Ms. Lee and 49.00% by Mr. David Siew. Accordingly, for the purposes of the Main Board Listing Rules and the GEM Listing Rules, TOMO Ventures, Ms. Lee and Mr. David Siew were considered to be a group of Controlling Shareholders at the time of listing of the Company on GEM. As at the date of this announcement, 51.11% of the entire issued share capital of the Company is beneficially owned by TOMO Ventures, which remains to be legally and beneficially owned as to 51.00% by Ms. Lee and 49.00% by Mr. David Siew. Accordingly, TOMO Ventures, Ms. Lee and Mr. David Siew remain to be a group of Controlling Shareholders as at the date of this announcement.

CONDITIONS TO THE PROPOSED TRANSFER OF LISTING

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

- (a) the Company's fulfilment of all the applicable listing requirements on the Main Board as stipulated in the Main Board Listing Rules;
- (b) the Stock Exchange granting approval for the listing of, and permission to deal in on the Main Board (i) all the Shares in issue; and (ii) the new shares which may fall to be issued upon the exercise of share options that may be granted under the Share Option Scheme; and
- (c) 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.

LISTING RULES IMPLICATIONS

There has been no change in the Company's principal business and Controlling Shareholders since its listing on GEM and therefore, 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 (as defined in the Main Board Listing Rules) and is not required to publish a listing document. In connection with the Proposed Transfer of Listing, the Company has appointed Lego Corporate Finance Limited as its sponsor in relation to the Proposed Transfer of Listing.

GENERAL

The Board would like to emphasise that the definitive timetable for the Proposed 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 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 expressions have the following meanings:

“Board”	the board of Directors
“Company”	TOMO Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM (stock code: 8463)
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Main Board Listing Rules and the GEM Listing Rules and, in the content of this announcement means the Controlling Shareholders of the Company, namely, Ms. Lee, Mr. David Siew and TOMO Ventures
“Director(s)”	the director(s) of the Company
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM as 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 People’s Republic of China
“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 as amended, supplemented or otherwise modified from time to time
“Mr. David Siew”	Mr. Siew Yew Khuen, being one of the co-founders of the Group, the chairman and chief executive officer of the Company, an executive Director, one of the Controlling Shareholders and the spouse of Ms. Lee
“Ms. Lee”	Ms. Lee Lai Fong, being one of the co-founders of the Group, an executive Director, one of the Controlling Shareholders and the spouse of Mr. David Siew
“Proposed Transfer of Listing”	the proposed transfer of the listing of the Shares from GEM to the Main Board
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) with a nominal value of HK\$0.01 each in the share capital of the Company
“Share Option Scheme”	the share option scheme adopted by the Company on 23 June 2017
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“TOMO Ventures”

TOMO Ventures Limited, a company incorporated in the British Virgin Islands with limited liability on 6 January 2017, and beneficially and legally owned as to 51.00% by Ms. Lee and 49.00% by Mr. David Siew as at the date of this announcement and one of the Controlling Shareholders

“%”

per cent

By Order of the Board
TOMO Holdings Limited
Siew Yew Khuen

Chairman and Chief Executive Officer

Hong Kong, 24 June 2019

As at the date of this announcement, the executive Directors are Mr. Siew Yew Khuen, Ms. Lee Lai Fong, Mr. Siew Yew Wai and Mr. Zha Jianping, and the independent non-executive Directors are Mr. Clarence Tan Kum Wah, Mr. Gary Chan Ka Leung and Mr. Ng Chee Chin.

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 on the GEM website at www.hkgem.com for a minimum period of 7 days from the date of its publication and on the website of the Company at www.thetomogroup.com.