

*Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated 30 September 2020 (the “**Prospectus**”) of True Partner Capital Holding Limited (the “**Company**”).*

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*This announcement is for information purposes only and does not constitute an invitation or an offer to induce an offer by any person to acquire, purchase or subscribe for Shares or other securities of the Company. Potential investors should read the Prospectus for detailed information about the Company and the Share Offer described below before deciding whether or not to invest in the Shares thereby being offered.*

*This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities of the Company in the United States or in any other jurisdictions. The Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”) or any state securities law of the United States and may not be offered, sold, pledged or transferred within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and the applicable laws of each jurisdiction where those offers and sales occurs. There will be no public offer and is not currently intended to be any public offer of securities in the United States.*

True Partner  
Capital Holding

## True Partner Capital Holding Limited

(Incorporated under the laws of the Cayman Islands with limited liability)

### LISTING BY WAY OF SHARE OFFER ON GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED

- Number of Offer Shares** : 100,000,000 Shares (subject to Offer Size Adjustment Option)
- Number of Placing Shares** : 90,000,000 Shares (subject to reallocation and Offer Size Adjustment Option)
- Number of Public Offer Shares** : 10,000,000 Shares (subject to reallocation)
- Offer Price (subject to the Downward Offer Price Adjustment<sup>1</sup>)** : Not more than HK\$1.95 per Offer Share and expected to be not less than HK\$1.55 per Offer Share, plus brokerage fee of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars and subject to refund)  
*(If the Offer Price is set at 10% below the bottom end of the indicative Offer Price range after making the Downward Offer Price Adjustment, the Offer Price will be HK\$1.40 per Offer Share)*
- Nominal value** : HK\$0.01 per Share
- GEM stock code** : 8657

#### *Sole Sponsor*



**Alliance Capital Partners Limited**  
同人融資有限公司

#### *Joint Bookrunners*



Alliance Capital Partners Limited  
同人融資有限公司

**BM INTELLIGENCE**  
邦盟滙豐證券有限公司  
BMI Securities Limited



**浦銀國際**  
SPDB INTERNATIONAL

**SUNWAH KINGSWAY**  
新華滙富

#### *Joint Lead Managers*

**SinomaX Securities Ltd.**  
佳富建證券

**HGNH**  
INTERNATIONAL

**港利資本**  
GLAM Capital

**CARLYON**

**CHINA ON GLOBAL CAPITAL**  
中安環球資本集團有限公司

**易昇證券**  
EASY SECURITIES

**IMPORTANT NOTICE TO INVESTORS:  
FULLY ELECTRONIC APPLICATION PROCESS**

**We have adopted a fully electronic application process for the Public Offer. We will not provide printed copies of this document or printed copies of any application forms to the public in relation to the Public Offer.**

**This prospectus is available at the website of the Hong Kong Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) under the “*HKEXnews > New Listings > New Listing Information*” section and our website at [www.truepartnercapital.com](http://www.truepartnercapital.com). If you require a printed copy of this prospectus, you may download and print from the website addresses above.**

To apply for the Public Offer Shares, you may:

- (1) apply online through the **HK eIPO White Form** service at [www.hkeipo.hk](http://www.hkeipo.hk) or IPO App;
- (2) apply through the **CCASS EIPO** service to electronically cause HKSCC Nominees to apply on your behalf, including by:
  - (i) instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Public Offer Shares on your behalf; or
  - (ii) (if you are an existing **CCASS Investor Participant**) giving **electronic application instructions** through the CCASS Internet System (<https://ip.ccass.com>) or through the CCASS Phone System by calling +852 2979 7888 (using the procedures in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time). HKSCC can also input **electronic application instructions** for CCASS Investor Participants through HKSCC’s Customer Service Centre at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong by completing an input request.

If you have any question about the application for the Public Offer Shares, you may call the enquiry hotline of our Hong Kong Branch Share Registrar and **HK eIPO White Form** Service Provider, both at +852 3907-7333 on the following dates:

**Wednesday, 30 September 2020 – 9:00 a.m. to 5:00 p.m.**  
**Saturday, 3 October 2020 – 9:00 a.m. to 1:00 p.m.**  
**Monday, 5 October 2020 – 9:00 a.m. to 5:00 p.m.**  
**Tuesday, 6 October 2020 – 9:00 a.m. to 5:00 p.m.**  
**Wednesday, 7 October 2020 – 9:00 a.m. to 5:00 p.m.**  
**Thursday, 8 October 2020 – 9:00 a.m. to 5:00 p.m.**  
**Friday, 9 October 2020 – 9:00 a.m. to 12:00 p.m.**

We will not provide any physical channels to accept any application for the Public Offer Shares by the public. The contents of the electronic version of this prospectus are identical to the printed document as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

If you are an **intermediary, broker** or **agent**, please remind your customers, clients or principals, as applicable, that this prospectus is available online at the website addresses above.

Please refer to the section headed “How to Apply for Public Offer Shares” in this prospectus for further details on the procedures through which you can apply for the Public Offer Shares electronically.

Your application through the **HK eIPO White Form** service or the **CCASS EIPO** service must be for a minimum of 2,000 Public Offer Shares and in one of the numbers set out in the table. You are required to pay the amount next to the number you select.

Number of Public Offer Shares applied for	Amount payable on application (HK\$)	Number of Public Offer Shares applied for	Amount payable on application (HK\$)	Number of Public Offer Shares applied for	Amount payable on application (HK\$)
2,000	3,939.31	80,000	157,572.01	600,000	1,181,790.09
4,000	7,878.60	90,000	177,268.52	700,000	1,378,755.11
6,000	11,817.91	100,000	196,965.02	800,000	1,575,720.12
8,000	15,757.20	150,000	295,447.53	900,000	1,772,685.14
10,000	19,696.51	200,000	393,930.03	1,000,000	1,969,650.15
20,000	39,393.00	250,000	492,412.54	2,000,000	3,939,300.30
30,000	59,089.51	300,000	590,895.05	3,000,000	5,908,950.45
40,000	78,786.01	350,000	689,377.56	4,000,000	7,878,600.60
50,000	98,482.51	400,000	787,860.06	5,000,000 <sup>(1)</sup>	9,848,250.75
60,000	118,179.01	450,000	886,342.57		
70,000	137,875.52	500,000	984,825.08		

<sup>(1)</sup> Maximum number of Public Offer Shares you may apply for.

No application for any other number of the Public Offer Shares will be considered and any such application is liable to be rejected.

## **THE LISTING APPLICATION**

We have applied to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Capitalisation Issue and the Share Offer and any new Shares which may be allotted and issued pursuant to the exercise of the Offer Size Adjustment Option, options granted under the pre-IPO Share Option Scheme and that may be granted under the Share Option Scheme.

## **STRUCTURE OF THE SHARE OFFER**

The Share Offer consists of:

- (i) the Public Offer of initially 10,000,000 Public Offer Shares, representing 10% of the Offer Shares made available under the Share Offer, which will be offered to members of the public in Hong Kong (subject to reallocation); and
- (ii) the Placing of initially 90,000,000 Placing Shares, representing 90% of the Offer Shares, which will initially be conditionally be placed with selected professional, institutional and other investors (subject to reallocation and the Offer Size Adjustment Option).

The allocation of the Offer Shares between the Public Offer and the Placing is subject to adjustment as stated in the section headed “Structure of the Share Offer – Re-allocation of the Offer Shares between Placing and Public Offer” in the Prospectus. In particular, the Joint Bookrunners may, at its sole discretion, reallocate Offer Shares from the Placing to the Public Offer to satisfy valid applications under the Public Offer. In accordance with Guidance Letter HKEx-GL91-18 issued by the Stock Exchange, if such reallocation is done other than pursuant to Practice Note 6 of the GEM Listing Rules, the total number of Offer Shares available under the Public Offer following such reallocation shall not be more than double the initial allocation to the Public Offer (being 20,000,000 Shares). The final Offer Price should be fixed at the bottom end of the indicative Offer Price range (i.e. HK\$1.55 per Offer Share) in the case of reallocation done other than pursuant to Practice Note 6 of the GEM Listing Rules, or the downward adjusted final Offer Price if a Downward Offer Price Adjustment is made in accordance with Guidance Letter HKEx-GL90-18.

In connection with the Share Offer, it is expected that pursuant to the Placing Underwriting Agreement, the Company will grant the Offer Size Adjustment Option to the Placing Underwriters, exercisable by the Joint Bookrunners (for themselves and on behalf of the Placing Underwriters) in its sole and absolute discretion during the period from the date of the Placing Underwriting Agreement to 5:00 p.m. on the Business Day immediately before the date of allotment results announcement, to require the Company to allot and issue, up to an aggregate of 15,000,000 additional Shares, representing 15% of the total number of Offer Shares initially available under the Share Offer.

In the event that the Offer Size Adjustment Option is exercised in full, the additional 15,000,000 Shares and the total Offer Shares (inclusive of the Shares which are issued pursuant to the exercise of the Offer Size Adjustment Option) will represent approximately 3.61% and 27.71% of the Company's enlarged share capital immediately after completion of the Share Offer and the exercise of the Offer Size Adjustment Option, respectively. The additional net proceeds received from the exercise of the Offer Size Adjustment Option will be allocated on a pro-rata basis in accordance with the allocations as disclosed in the section headed "Future Plans and Use of Proceeds" in the Prospectus. The Company will disclose in the allotment results announcement whether and to what extent the Offer Size Adjustment Option has been exercised, and will confirm in the announcement that, if the Offer Size Adjustment Option is not exercised by then, the Offer Size Adjustment Option will lapse and cannot be exercised on any future date. The allotment results announcement will be published on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [www.truepartnercapital.com](http://www.truepartnercapital.com).

For the avoidance of doubt, the purpose of the Offer Size Adjustment Option is to provide flexibility for the Joint Bookrunners to cover any excess demand in the Placing. The Offer Size Adjustment Option will not be used for price stabilisation purposes and will not be subject to the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong).

## **PRICING**

The Offer Price will not be more than HK\$1.95 per Offer Share and is currently expected to be not less than HK\$1.55 per Offer Share (subject to a reduction of up to 10% below the bottom end of the indicative Offer Price range) through making a Downward Offer Price Adjustment as set out in the Prospectus. If the Offer Price is set after making the 10% Downward Offer Price Adjustment, the Offer Price will be HK\$1.40 per Offer Share. Applicants for Public Offer Shares under the Public Offer are required to pay in full, on application, the maximum Offer Price of HK\$1.95 per Offer Share (plus brokerage fee of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), subject to refund. If the Offer Price as finally determined is lower than the maximum Offer Price of HK\$1.95 per Offer Share, appropriate refund payments (including the brokerage fee, SFC transaction levy and Stock Exchange trading fee attributable to the excess application monies) will be made to applicants, without interest.

If the Company decides to reduce the Offer Price by making a Downward Offer Price Adjustment (a reduction of up to 10% below the bottom end of the indicative Offer Price range), the Company will separately announce the final Offer Price no later than Thursday, 15 October 2020 on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and our Company's website at [www.truepartnercapital.com](http://www.truepartnercapital.com).

## EXPECTED TIMETABLE

Public Offer commences . . . . . 9:00 a.m. on Wednesday,  
30 September 2020

Latest time for completing electronic applications  
under **HK eIPO White Form** service through  
one of the below ways:

- (1) the designated website [www.hkeipo.hk](http://www.hkeipo.hk)
- (2) the IPO App, which can be downloaded by searching  
“IPO App” in App Store or Google Play or  
downloaded at [www.hkeipo.hk/IPOApp](http://www.hkeipo.hk/IPOApp) or  
[www.tricorglobal.com/IPOApp](http://www.tricorglobal.com/IPOApp) . . . . . 11:30 a.m. on Friday,  
9 October 2020

Application lists open . . . . . 11:45 a.m. on Friday,  
9 October 2020

Latest time to give **electronic application instructions**  
to HKSCC . . . . . 12:00 noon on Friday,  
9 October 2020

If you are instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

Latest time to complete payment of **HK eIPO White Form**  
applications by effecting internet banking transfer(s) or  
PPS payment transfer(s) . . . . . 12:00 noon on Friday,  
9 October 2020

Application lists close . . . . . 12:00 noon on Friday,  
9 October 2020

Expected Price Determination Date . . . . . Friday, 9 October 2020

Where applicable, announcement of the Offer Price  
being set below the bottom end of the indicative  
Offer Price range after making the Downward Offer  
Price Adjustment (please see the section headed  
“Structure of the Share Offer – Pricing and  
allocation”) on the website of the Stock Exchange  
at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company’s website  
at [www.truepartnercapital.com](http://www.truepartnercapital.com) on or before . . . . . Thursday, 15 October 2020

(1) Announcement of

- the final Offer Price;
- the level of indication of interest in the Placing;
- the level of applications in the Public Offer; and
- the basis of allocation of the Public Offer Shares to be published on the website of the Hong Kong Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and our website at [www.truepartnercapital.com](http://www.truepartnercapital.com) from . . . . . Thursday, 15 October 2020

(2) Results of allocations in the Public Offer (with successful applicants’ identification document numbers, where appropriate) to be available through a variety of channels including: . . . . . Thursday, 15 October 2020

- in the announcement to be posted on the Company’s website at [www.truepartnercapital.com](http://www.truepartnercapital.com) and the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk)
- from “IPO Results” function in the **IPO App** or the designated results of allocations website at [www.tricor.com.hk/ipo/result](http://www.tricor.com.hk/ipo/result) (or [www.hkeipo.hk/IPOResult](http://www.hkeipo.hk/IPOResult)) with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Thursday, 15 October 2020 to 12:00 midnight on Wednesday, 21 October 2020; and
- by telephone enquiry line by calling 3691-8488 between 9:00 a.m. and 5:00 p.m. from Thursday, 15 October 2020 to Tuesday, 20 October 2020.

(3) A full announcement of the Share Offer containing (1) and (2) above to be published on the website of the Hong Kong Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and our website at [www.truepartnercapital.com](http://www.truepartnercapital.com), from . . . . . Thursday, 15 October 2020

Dispatch/collection of Share certificates or deposit of the share certificates into CCASS in respect of wholly or partially successful applications pursuant to the Public Offer on or before . . . . . Thursday, 15 October 2020

Dispatch/collection of refund cheques and **HK eIPO White Form** e-Auto Refund payment instructions in respect of wholly or partially successful applications (if applicable) or wholly or partially unsuccessful applications pursuant to Public Offer on or before . . . . . Thursday, 15 October 2020



Dealings in the Shares on GEM

expected to commence at 9:00 a.m. on ..... Friday, 16 October 2020

## **SETTLEMENT**

Subject to the granting by the Stock Exchange of the listing of, and permission to deal in, the Shares on GEM and the Company's compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Shares on GEM or any other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second Business Day after any trading day.

All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made for the Shares to be admitted into CCASS.

## **ELECTRONIC APPLICATION CHANNELS**

### **HK eIPO White Form**

You may submit your application to the **HK eIPO White Form** Service Provider through the **IPO App** (which can be downloaded by searching “**IPO App**” in App Store or Google Play or downloaded at [www.hkeipo.hk/IPOApp](http://www.hkeipo.hk/IPOApp) or [www.tricorglobal.com/IPOApp](http://www.tricorglobal.com/IPOApp)) or at [www.hkeipo.hk](http://www.hkeipo.hk) (24 hours daily, except on the last application day) from 9:00 a.m. on Wednesday, 30 September 2020 until 11:30 a.m. on Friday, 9 October 2020 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Friday, 9 October 2020 or such later time under the “How to apply for Public Offer Shares – 10. Effect of Bad Weather and Extreme Conditions on the Opening and Closing of the Applications Lists” in the Prospectus.

### **CCASS EIPO<sup>(1)</sup>**

CCASS Clearing/Custodian Participants can input electronic application instructions at the following times on the following dates:

<b>Wednesday, 30 September 2020</b>	<b>– 9:00 a.m. to 8:30 p.m.</b>
<b>Saturday, 3 October 2020</b>	<b>– 8:00 a.m. to 1:00 p.m.</b>
<b>Monday, 5 October 2020</b>	<b>– 8:00 a.m. to 8:30 p.m.</b>
<b>Tuesday, 6 October 2020</b>	<b>– 8:00 a.m. to 8:30 p.m.</b>
<b>Wednesday, 7 October 2020</b>	<b>– 8:00 a.m. to 8:30 p.m.</b>
<b>Thursday, 8 October 2020</b>	<b>– 8:00 a.m. to 8:30 p.m.</b>
<b>Friday, 9 October 2020</b>	<b>– 8:00 a.m. to 12:00 p.m.</b>

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Wednesday, 30 September 2020 until 12:00 noon on Friday, 9 October 2020 (24 hours daily, except on Friday, 9 October 2020 the last application day).

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Friday, 9 October 2020, the last application day or such later time as described in “How to apply for Public Offer Shares – 10. Effect of Bad Weather and Extreme Conditions on the Opening and Closing of the Applications Lists” in the Prospectus.

If you are instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Public Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

The times in this sub-section are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants and/or CCASS Investor Participants.

The application monies (including the brokerage fees, SFC transaction levy and the Hong Kong Stock Exchange trading fee) will be held by the receiving bank and on behalf of the Company after the closing of the application lists and the refund monies, if any, will be returned to the applicants without interest on or before Thursday, 15 October, 2020.

Please refer to the sections headed “Structure of the Share Offer” and “How to apply for Public Offer Shares” of the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

## **PUBLICATION OF RESULTS**

Irrespective of whether a Downward Offer Price Adjustment is made, we expect to announce the final Offer Price, the level of indication of interest in the Placing, the level of applications in the Public Offer and the basis of allocation of the Public Offer on Thursday, 15 October 2020 on the Company’s website at [www.truepartnercapital.com](http://www.truepartnercapital.com) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk).

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers (where appropriate) of successful applicants under the Public Offer will be available through a variety of channels at the times and date and in the manner specified in the section headed “How to apply for Public Offer Shares — 11. Publication of results” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum Offer Price of HK\$1.95 per Offer Share (excluding brokerage, SFC transaction levy and the Hong Kong Stock Exchange trading fee thereon), or if the conditions of the Share Offer are not fulfilled in accordance with “Structure of the Share Offer – Conditions of the Share Offer” in the Prospectus or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy and the Hong Kong Stock Exchange trading fee, will be refunded, without interest.

No temporary document of title will be issued in respect of the Shares. No receipt will be issued for sums paid on application. Share certificates will only become valid at 8:00 a.m. on Friday, 16 October 2020 provided that the Share Offer has become unconditional and the right of termination described in the “Underwriting – Underwriting arrangements and expenses – Grounds for termination” section in the Prospectus has not been exercised.

Dealings in the Shares are expected to commence at 9:00 a.m. on Friday, 16 October 2020.

The Shares will be traded in board lots of 2,000 Shares each.

The stock code of the Shares is 8657.

By order of the Board  
**True Partner Capital Holding Limited**  
**Ralph Paul Johan van Put**  
*Chairman and Executive Director*

Hong Kong, 30 September 2020

*As at the date of this announcement, the Board comprises Mr. Ralph Paul Johan van Put, Mr. Godefriedus Jelte Heijboer, Mr. Tobias Benjamin Hekster and Mr. Roy van Bakel, each as an executive Director and Mr. Jeroen M. Tielman, Ms. Jasmine Wan Ting Pai and Mr. Michael Ngai Ming Tak, each as an independent non-executive Director.*

*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 and a copy of the Prospectus referred to above will remain on the Stock Exchange website at [www.hkexnews.hk](http://www.hkexnews.hk), in the case of the announcement, on the “Latest Company Announcements” page for seven days from the day of its posting. This announcement and a copy of the Prospectus will also remain on the Company’s website at [www.truepartnercapital.com](http://www.truepartnercapital.com).*

*Please also refer to the published version of this announcement in The Standard (in English) and the Hong Kong Economic Times (in Chinese).*

<sup>1</sup> Please refer to Prospectus for definition of “Downward Offer Price Adjustment”.