

SUMMARY

Offer Price and Net Proceeds

- The Offer Price has been determined at HK\$2.75 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%).
- Based on the Offer Price of HK\$2.75 per Offer Share, the net proceeds from the Global Offering to be received by the Company after deducting underwriting fees and estimated expenses in connection with the Global Offering, is estimated to be approximately HK\$269.3 million. The Company intends to apply such net proceeds in the manner set out in the paragraph “Offer Price and Net Proceeds” below in this announcement.

Applications under the Hong Kong Public Offering

- A total of 2,008 valid applications have been received pursuant to the Hong Kong Public Offering for a total of 94,149,000 Hong Kong Offer Shares, representing approximately 8.4 times of the 11,250,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.
- In view of the over-subscription of Hong Kong Offer Shares, the Joint Global Coordinators have exercised their rights under the Hong Kong Underwriting Agreement and the International Underwriting Agreement (as disclosed under “Structure of the Global Offering — Pricing and allocation” in the Prospectus) to reallocate 51,160,000 Offer Shares initially offered under the International Offering to satisfy excess demand under the Hong Kong Public Offering. As a result of such reallocation, a total of 62,410,000 Offer Shares are made available under the Hong Kong Public Offering and 50,090,000 Offer Shares are made available under the International Offering, representing approximately 55% and 45%, respectively, of the Offer Shares available under the Global Offering. The Joint Global Coordinators confirm that there is no over-allocation in the International Offering and no Over-allotment Option will be exercised.

International Placing

- Following the reallocation described above, the final number of Offer Shares under the International Placing is 50,090,000 Shares, representing approximately 45% of the Offer Shares initially available under the Global Offering. The International Placing has been under-subscribed and the Joint Global Coordinators confirm that there is no over-allocation in the International Offering and no Over-allotment Option will be exercised.

Results of Allocations

- The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering will be available at the times and dates and in the manner specified below:
 - in this announcement posted on the Company's website at www.fseng.com.hk and the Stock Exchange's website at www.hkexnews.hk on Wednesday, 9 December 2015;
 - from the designated results of allocations website at www.tricor.com.hk/ipo/result with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Wednesday, 9 December 2015 to 12:00 midnight on Tuesday, 15 December 2015;
 - by telephone enquiry line by calling (852) 3691 8488 between 9:00 a.m. and 6:00 p.m. from Wednesday, 9 December 2015 to Monday, 14 December 2015;
 - in the special allocation results booklets which will be available for inspection during opening hours from Wednesday, 9 December 2015 to Friday, 11 December 2015 at all the receiving bank designated branches at the addresses set out in the paragraph "Results of Allocations" below in this announcement.
- The level of indication of interests in the International Placing, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares are also published on Wednesday, 9 December 2015 in South China Morning Post (in English) and Hong Kong Economic Times (in Chinese) (the "Newspapers").

Despatch/Collection of Share Certificates and Refund Monies

- Wholly or partially successful applicants who have applied for 1,000,000 or more Hong Kong Offer Shares under **WHITE** Application Forms and have provided all information required by the relevant Application Form may collect their refund cheque(s) and/or share certificate(s) personally from the Hong Kong Branch Share Registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Wednesday, 9 December 2015 or such other date as notified by the Company in the Newspapers. If such applicants do not collect their refund cheque(s) and/or share certificate(s) personally within the time specified for collection, they will be despatched promptly to the address specified in their Application Forms by ordinary post at their own risk.
- Wholly or partially successful applicants who have applied for less than 1,000,000 Hong Kong Offer Shares under **WHITE** Application Forms will have their refund cheque(s) and/or share certificate(s) sent to their address on the relevant Application Form on Wednesday, 9 December 2015, by ordinary post at their own risk.
- Wholly or partially successful applicants who have applied for 1,000,000 or more Hong Kong Offer Shares through the **HK eIPO White Form** service may collect their share certificate(s) personally from the Hong Kong Branch Share Registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Wednesday, 9 December 2015 or such other date as notified by the Company in the Newspapers. If such applicants do not collect their share certificate(s) personally within the time specified for collection, and for applicants who have applied for less than 1,000,000 Hong Kong Offer Shares through the **HK eIPO White Form** service, their share certificate(s) will be sent to the address specified in their application instructions by ordinary post at their own risk.
- For applicants using the **HK eIPO White Form** service and who have paid the application monies from a single bank account, any refund monies will be despatched to that bank account in the form of e-Auto Refund payment instructions on Wednesday, 9 December 2015. For applicants using the **HK eIPO White Form** service and who have paid the application monies from multiple bank accounts, any refund monies will be despatched to the address as specified in their application instructions in the form of refund cheque(s) by ordinary post at their own risk on Wednesday, 9 December 2015.
- Wholly or partially successful applicants using a **YELLOW** Application Form or who gave **electronic application instructions** to HKSCC will have their share certificate(s) issued in the name of HKSCC Nominees and deposited into CCASS for credit to them or their designated CCASS Participant's stock account as stated in their applications on Wednesday, 9 December 2015, or, on any other date determined by HKSCC or HKSCC Nominees.

- Wholly or partially successful applicants who have applied for 1,000,000 or more Hong Kong Offer Shares under **YELLOW** Application Forms may collect their refund cheque(s), if any in person from the Hong Kong Branch Share Registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Wednesday, 9 December 2015 or such other date as notified by the Company in the Newspapers. If such applicants do not collect their refund cheque(s) personally within the time specified for collection, they will be despatched promptly to the address specified in their Application Forms by ordinary post at their own risk.
- Wholly or partially successful applicants who have applied for less than 1,000,000 Hong Kong Offer Shares under **YELLOW** Application Forms will have their refund cheque(s) sent to the address on the relevant Application Form on Wednesday, 9 December 2015, by ordinary post and at their own risk.
- Refund of application monies in respect of wholly or partially successful applications who gave **electronic application instructions** to HKSCC will be credited to their designated bank account or the designated bank account of their broker or custodian on Wednesday, 9 December 2015.

Commencement of Dealings

- 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 for the Offer Shares will only become valid certificates of title at 8:00 a.m. on Thursday, 10 December 2015, provided that (i) the Global Offering has become unconditional in all respects and (ii) the right of termination as described in the section "Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for termination" in the Prospectus has not been exercised.
- Assuming that the Global Offering becomes unconditional in all aspects at 8:00 a.m. on Thursday, 10 December 2015, dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, 10 December 2015. The Shares will be traded in board lots of 1,000 Shares each. The stock code of the Shares is 331.

OFFER PRICE AND NET PROCEEDS

The Offer Price has been determined at HK\$2.75 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

Based on the Offer Price of HK\$2.75 per Offer Share, the net proceeds from the Global Offering to be received by the Company after deducting underwriting fees and estimated expenses in connection with the Global Offering (the "**Net Proceeds**"), is estimated to be approximately HK\$269.3 million.

The Group intends to use the Net Proceeds from the Global Offering as follows:

- (i) approximately 30.7%, or HK\$82.8 million, will be used for possible investment in acquisition of and/or formation of strategic cooperation with one or more companies engaged in the installation and maintenance of ELV system;
- (ii) approximately 18.9%, or HK\$51.0 million, will be used for the possible investment in and/or formation of joint venture or strategic cooperation with one or more companies operating environmental management business in our target business areas including advanced lighting solution product, bio-technology of microalgae in waste-water treatment and web-based building energy management system;
- (iii) approximately 17.8%, or HK\$48.0 million, will be used for the operation of our E&M engineering projects on hand and prospective projects;
- (iv) approximately 8.2%, or HK\$22.0 million, will be used for the employment of additional staff, including engineering and technical personnel and marketing personnel, and provision of relevant staff training, for our current and new projects and our business expansion, especially for our environmental engineering services;
- (v) approximately 7.7%, or HK\$20.7 million, will be used for the development and enhancement of our engineering design capability including (i) purchase of engineering design software; and (ii) employing additional engineering design staff;
- (vi) approximately 4.1%, or HK\$10.9 million, will be used for enhancing our quality testing laboratory, employing additional quality testing personnel and purchasing additional quality testing equipment;
- (vii) approximately 3.0%, or HK\$8.0 million, will be used for the upgrade of our corporate information technology system and software; and
- (viii) approximately 9.6%, or HK\$25.9 million, will be used for our general working capital.

For details, please see the section “Future Plans and Use of Proceeds” in the Prospectus.

APPLICATIONS UNDER THE HONG KONG PUBLIC OFFERING

The Offer Shares initially offered under the Hong Kong Public Offering have been over-subscribed by approximately 7.4 times.

At the close of the application lists at 12:00 noon on Tuesday, 1 December 2015, a total of 2,008 valid applications pursuant to the Hong Kong Public Offering on (i) **WHITE** and **YELLOW** Application Forms, (ii) through giving **electronic application instructions** to HKSCC via CCASS, and (iii) to the **HK eIPO White Form** Service Provider under the **HK eIPO White Form** service (www.hkeipo.hk), for a total of 94,149,000 Hong Kong Offer Shares were received, representing approximately 8.4 times of 11,250,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.

Out of the 2,008 valid applications for a total of 94,149,000 Hong Kong Offer Shares:

- 2,005 valid applications for a total of 80,899,000 Offer Shares were for Hong Kong Offer Shares with an aggregate subscription amount based on the maximum Offer Price of HK\$2.98 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of HK\$5,000,000 or less (equivalent to approximately 14.4 times of the 5,625,000 Offer Shares initially available for allocation in pool A of the Hong Kong Public Offering);
- 3 valid applications for a total of 13,250,000 Offer Shares were for Hong Kong Offer Shares with an aggregate subscription amount based on the maximum Offer Price of HK\$2.98 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of more than HK\$5,000,000 (equivalent to approximately 2.4 times of the 5,625,000 Offer Shares initially available for allocation in pool B of the Hong Kong Public Offering); and

No application has been rejected due to bounced cheque. No invalid application which has not been completed in accordance with the instructions on the Application Form, no multiple application or suspected multiple application, and no application for more than 50% of the Hong Kong Offer Shares initially available under the Hong Kong Public Offering (being 50% of the 11,250,000 Hong Kong Offer Shares initially available under the Hong Kong Public Offering) has been identified.

In view of the over-subscription of Hong Kong Offer Shares, the Joint Global Coordinators have exercised their rights under the Hong Kong Underwriting Agreement and the International Underwriting Agreement (as disclosed under “Structure of the Global Offering — Pricing and allocation” in the Prospectus) to reallocate 51,160,000 Offer Shares initially offered under the International Offering to satisfy excess demand under the Hong Kong Public Offering. As a result of such reallocation, a total of 62,410,000 Offer Shares are made available under the Hong Kong Public Offering and 50,090,000 Offer Shares are made available under the International Offering, representing approximately 55% and 45%, respectively, of the Offer Shares available under the Global Offering. The Joint Global Coordinators confirm that there is no over-allocation in the International Offering and no Over-allotment Option will be exercised.

The Offer Shares offered in the Hong Kong Public Offering were conditionally allocated on the basis set forth in the paragraph “Basis of Allotment under the Hong Kong Public Offering” below in this announcement.

INTERNATIONAL PLACING

Following the reallocation described above, the final number of Offer Shares under the International Placing is 50,090,000 Shares, representing approximately 45% of the Offer Shares initially available under the Global Offering. The International Placing has been under-subscribed, and the Joint Global Coordinators confirm that there is no over-allocation in the International Offering and no Over-allotment Option will be exercised.

The Directors confirm that no Offer Shares under the International Placing has been allocated to directors or chief executive officers or shareholders of the Company and/or any of its subsidiaries, or their respective close associates, or core connected person (as defined in the Listing Rules) of the Company. The International Placing is in compliance with the placing guidelines for equity securities as set out in Appendix 6 to the Listing Rules. None of the Sole Sponsor, the Underwriters and connected clients (as defined in Appendix 6 to the Listing Rules) has taken up any Offer Shares for its own benefits under the Global Offering. The Directors confirm that no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering. The Directors confirm that the three largest public shareholders of the Company do not hold more than 50% of the Shares held in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules. The Directors further confirm that none of the placees under the International Placing will become a substantial Shareholder (as defined under the Listing Rules) of the Company immediately after the International Placing. The Directors confirm that there will not be any new substantial Shareholder immediately following the completion of the Global Offering.

BASIS OF ALLOTMENT UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the section “Structure of the Global Offering — Conditions of the Hong Kong Public Offering” in the Prospectus, valid applications made by the public on **WHITE** and **YELLOW** Application Forms, to the **HK**

eIPO White Form Service Provider under the **HK eIPO White Form** service and through giving **electronic application instructions** to HKSCC via CCASS will be conditionally allocated on the basis set out below:

POOL A

Number of Hong Kong Offer Shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate percentage allotted of the total number of Hong Kong Offer Shares applied for
1,000	290	1,000 shares	100.00%
2,000	161	2,000 shares	100.00%
3,000	295	3,000 shares	100.00%
4,000	51	4,000 shares	100.00%
5,000	445	5,000 shares	100.00%
6,000	51	6,000 shares	100.00%
7,000	11	7,000 shares	100.00%
8,000	16	8,000 shares	100.00%
9,000	8	9,000 shares	100.00%
10,000	133	10,000 shares	100.00%
20,000	100	20,000 shares	100.00%
30,000	43	27,000 shares	90.00%
40,000	46	32,000 shares	80.00%
50,000	54	35,000 shares	70.00%
60,000	19	40,000 shares plus 16 out of 19 applicants to receive an additional 1,000 shares	68.07%
70,000	10	46,000 shares plus 2 out of 10 applicants to receive an additional 1,000 shares	66.00%
80,000	13	51,000 shares plus 3 out of 13 applicants to receive an additional 1,000 shares	64.04%
90,000	5	55,000 shares plus 4 out of 5 applicants to receive an additional 1,000 shares	62.00%
100,000	121	60,000 shares	60.00%
200,000	54	116,000 shares	58.00%
300,000	31	171,000 shares	57.00%
400,000	4	216,000 shares	54.00%
500,000	24	260,000 shares	52.00%
600,000	5	306,000 shares	51.00%
700,000	3	350,000 shares	50.00%
800,000	2	392,000 shares	49.00%
900,000	1	432,000 shares	48.00%
1,000,000	6	470,000 shares	47.00%
1,500,000	3	690,000 shares	46.00%
	<u>2,005</u>		

POOL B

Number of Hong Kong Offer Shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate percentage allotted of the total number of Hong Kong Offer Shares applied for
2,000,000	1	2,000,000 shares	100.00%
5,625,000	<u>2</u>	5,625,000 shares	100.00%
	<u><u>3</u></u>		

RESULTS OF ALLOCATIONS

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering will be available at the times and dates and in the manner specified below:

- in this announcement posted on the Company's website at www.fseng.com.hk and the Stock Exchange's website at www.hkexnews.hk on Wednesday, 9 December 2015;
- from the designated results of allocations website at www.tricor.com.hk/ipo/result with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Wednesday, 9 December 2015 to 12:00 midnight on Tuesday, 15 December 2015;
- by telephone enquiry line by calling (852) 3691 8488 between 9:00 a.m. and 6:00 p.m. from Wednesday, 9 December 2015 to Monday, 14 December 2015;
- in the special allocation results booklets which will be available for inspection during opening hours from Wednesday, 9 December 2015 to Friday, 11 December 2015 at all the receiving bank branches at the following addresses of Bank of China (Hong Kong) Limited and Standard Chartered Bank (Hong Kong) Limited:

Bank of China (Hong Kong) Limited

	Branch	Address
Hong Kong Island	Bank of China Tower Branch King's Road Branch Causeway Bay Branch	3/F, 1 Garden Road 131-133 King's Road, North Point 505 Hennessy Road, Causeway Bay
Kowloon	Kowloon Plaza Branch Jordan Road Branch	Unit 1, Kowloon Plaza, 485 Castle Peak Road 1/F, Sino Cheer Plaza, 23-29 Jordan Road
New Territories	City One Sha Tin Branch	Shop Nos. 24-25, G/F, Fortune City One Plus, No. 2 Ngan Shing Street, Sha Tin

Standard Chartered Bank (Hong Kong) Limited

	Branch	Address
Hong Kong Island	88 Des Voeux Road Branch Hennessy Road Branch	88 Des Voeux Road Central, Central 399 Hennessy Road, Wanchai
Kowloon	Tsimshatsui Branch Telford Gardens Branch	G/F, 8A-10 Granville Road, Tsimshatsui Shop P9-12, Telford Centre, Telford Gardens, Tai Yip Street, Kwun Tong
New Territories	Tuen Mun Town Plaza Branch	Shop No. G047-G052, Tuen Mun Town Plaza Phase I, Tuen Mun

The level of indication of interests in the International Placing, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares are also published on Wednesday, 9 December 2015 in the Newspapers.