

## ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

### SUMMARY

#### Offer Price and Net Proceeds from the Share Offer

- The final Offer Price has been determined at HK\$1.05 per Offer Share plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%.
- Based on the final Offer Price of HK\$1.05 per Offer Share and 120,000,000 Shares offered by the Company, the net proceeds from the Share Offer, after deducting the underwriting commissions and other expenses in connection with the Share Offer, is estimated to be approximately HK\$92.3 million. The Company intends to apply such net proceeds in accordance with the purposes set out in the section headed “Future plans and use of proceeds” in the Prospectus.

#### Applications under the Public Offer

- The Public Offer Shares initially offered under the Public Offer have been moderately over-subscribed. A total of 10,533 valid applications were received pursuant to the Public Offer on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS, for a total of 155,826,000 Public Offer Shares, representing approximately 12.99 times of the total number of 12,000,000 Public Offer Shares initially available for subscription under the Public Offer.
- Due to the moderate over-subscription in the Public Offer and the under-subscription in the Placing, the re-allocation procedures as described in the section headed “Structure and conditions of the Share Offer – The Public Offer – Re-allocation” in the Prospectus have been applied. 12,000,000 Offer Shares have been re-allocated from the Placing to the Public Offer. As a result of such re-allocation, the final number of Offer Shares allocated to the Public Offer has been increased to 24,000,000 Offer Shares, representing 20% of the total number of Offer Shares available under the Share Offer, and being allocated to 5,908 successful applicants under the Public Offer.

## Placing

- The Placing Shares initially offered under the Placing have been under-subscribed. The final number of Placing Shares allocated to 134 placees under the Placing is 96,000,000 Shares, representing 80% of the total number of the Offer Shares available under the Share Offer. A total number of 58 placees have been allotted 5 board lots or less of the Placing Shares, representing approximately 43.3% of the total number of 134 placees under the Placing. These placees have been allotted approximately 0.53% of the Offer Shares under the Placing after re-allocation to the Public Offer.
- None of the Sole Sponsor, the Sole Bookrunner, the Sole Lead Manager, the Underwriter or their respective affiliates, companies and connected clients of the lead broker or of any distributors (as defined in Appendix 6 to the Listing Rules) has been placed with any Placing Shares for its own benefit under the Share Offer. The Directors confirm that, to the best of their knowledge, information and belief having made all reasonable enquiries, no Placing Shares have been allocated to placees who are Directors, existing Shareholders or beneficial owners of Shares and/or any securities of the Company's subsidiaries and core connected persons of the Company or their respective close associates within the meaning of the Listing Rules, whether in their own names or through nominees. The Directors further confirm that the Placing has been conducted in compliance with the placing guidelines for equity securities as set out in Appendix 6 to the Listing Rules (the "**Placing Guidelines**") and no Placing Shares placed by or through the Sole Bookrunner and the Underwriter under the Share Offer have been placed with any core connected person (as such term is defined in the Listing Rules) of the Company or persons set out in paragraph 5 of the Placing Guidelines, whether in their own names or through nominees. No placee will, individually, be placed with more than 10% of the enlarged issued share capital of the Company immediately after the Share Offer. None of the placees under the Placing will become a substantial shareholder (as defined in the Listing Rules) of the Company immediately after the Share Offer and the number of Shares to be held by the public will satisfy the minimum percentage prescribed by Rule 8.08 of the Listing Rules. 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 also confirm that there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.
- Immediately following the completion of the Share Offer, 25% of the total issued share capital of the Company will be held by the public which will satisfy the minimum percentage prescribed under Rule 8.08(1)(a) of the Listing Rules.

## Results of Allocations

- In relation to the Public Offer, the Company announces that the results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers (where applicable) of successful applicants under the Public Offer will be made available at the times and dates and in the manner specified below:
- in the announcement to be posted on the Company's website at **www.yield-go.com** and the Stock Exchange's website at **www.hkexnews.hk** by no later than 9:00 a.m. on Friday, 28 December 2018;
- from the designated results of allocations website at **www.ewhiteform.com.hk/results** with a "search by ID" function on a 24-hour basis from 9:00 a.m. on Friday, 28 December 2018 to 12:00 midnight on Friday, 4 January 2019;
- by telephone enquiry line at (852) 2153-1688 between 9:00 a.m. and 6:00 p.m. from Friday, 28 December 2018 to Friday, 4 January 2019 on a Business Day (excluding Saturday, Sunday and public holidays in Hong Kong); and
- in the special allocation results booklets which will be available for inspection during opening hours from Friday, 28 December 2018 to Wednesday, 2 January 2019 at all of the receiving bank designated branches.

## Despatch/Collection of Share Certificates and Refund Monies

- Applicants who have applied for 1,000,000 Public Offer Shares or more on **WHITE** Application Forms and have provided all information required by their Application Forms and whose applications are wholly or partially successful, may collect their share certificate(s) in person from the Hong Kong Branch Share Registrar, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Friday, 28 December 2018 or such other date as notified by the Company.
- Share certificates for Public Offer Shares allotted to applicants using **WHITE** Application Forms which have applied for less than 1,000,000 Public Offer Shares or which are available but not collected in person within the time specified for collection, are expected to be despatched to the address specified on the relevant **WHITE** Application Forms by ordinary post at their own risk on or before Friday, 28 December 2018.

- Wholly or partially successful applicants on **YELLOW** Application Forms will have their share certificate(s) issued in the name of HKSCC Nominees and deposited into CCASS for credit to their CCASS Investor Participant stock account or the stock accounts as instructed by the applicants in the **YELLOW** Application Forms on Friday, 28 December 2018 or, in the event of contingency, on any other date as shall be determined by HKSCC or HKSCC Nominees.
- Share certificates for Public Offer Shares allotted to applicants giving **electronic application instructions** to HKSCC via CCASS will be issued in the name of HKSCC Nominees and deposited into CCASS for credit to their CCASS Investor Participant stock accounts or their designated CCASS Participant's stock accounts as instructed by them electronically, on Friday, 28 December 2018, or in the event of contingency, on any other date as shall be determined by HKSCC or HKSCC Nominees.
- Applicants applying through a designated CCASS Participant (other than a CCASS Investor Participant) using **YELLOW** Application Forms and by giving **electronic application instructions** to HKSCC via CCASS should check the number of Public Offer Shares allocated to them and the amount of refund monies (if any) payable to them (if they applied by giving **electronic application instructions** to HKSCC via CCASS) with that CCASS Participant.
- Applicants on **WHITE** or **YELLOW** Application Forms who have applied for 1,000,000 Public Offer Shares or more and have provided all information required by their **WHITE** or **YELLOW** Application Forms, may collect their refund cheque(s) (where applicable) in person from the Hong Kong Branch Share Registrar, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, between 9:00 a.m. to 1:00 p.m. on Friday, 28 December 2018 or such other date as notified by the Company.
- Refund cheques for applicants on **WHITE** or **YELLOW** Application Forms who have applied for less than 1,000,000 Public Offer Shares, or which are available but not collected in person within the time specified for collection, are expected to be despatched to the address specified on the relevant **WHITE** or **YELLOW** Application Forms by ordinary post at their own risk on or before Friday, 28 December 2018.
- For applicants who have applied by giving **electronic application instructions** to HKSCC to apply on their behalf, all refund monies (if any) are expected to be credited to their designated bank accounts (if the applicants have applied as a CCASS Investor Participant) or the designated bank account of their broker or custodian on Friday, 28 December 2018.

- Share certificates for the Offer Shares will only become valid certificates of title at 8:00 a.m. on Monday, 31 December 2018, provided that (i) the Share Offer has become unconditional in all respects; and (ii) the right of termination as described in the section headed “Underwriting – Underwriting arrangements and expenses – The Public Offer – Grounds for termination” in the Prospectus has not been exercised.
- The Company will not issue any temporary documents of title in respect of the Offer Shares or any receipt for sums paid on application for the Offer Shares.

### **Commencement of Dealings**

- Assuming that the Share Offer becomes unconditional in all respects at or before 8:00 a.m. on Monday, 31 December 2018, it is expected that dealings in the Shares on the Main Board of the Stock Exchange will commence at 9:00 a.m. on Monday, 31 December 2018. The Shares will be traded in board lots of 2,000 Shares each. The stock code of the Shares is 1796.

## **FINAL OFFER PRICE**

The final Offer Price has been determined at HK\$1.05 per Offer Share plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%.

## **NET PROCEEDS FROM THE SHARE OFFER**

Based on the final Offer Price of HK\$1.05 per Offer Share and 120,000,000 Shares offered by the Company, the net proceeds from the Share Offer, after deducting the underwriting commissions and other expenses in connection with the Share Offer, is estimated to be approximately HK\$92.3 million. The Company currently intends to apply such net proceeds as follows:

- approximately 15.2% of the net proceeds (approximately HK\$14.0 million) for payment of upfront costs for new projects such as payment of subcontracting charges and costs of materials;
- approximately 12.6% of the net proceeds (approximately HK\$11.6 million) for obtaining performance bond;
- approximately 33.9% of the net proceeds (approximately HK\$31.3 million) for repaying our bank borrowings;
- approximately 36.2% of the net proceeds (approximately HK\$33.4 million) for expanding our workforce;
- approximately 2.1% of the net proceeds (approximately HK\$2.0 million) for general working capital of our Group.

Please refer to the section headed “Future plans and use of proceeds” in the Prospectus for more details of the Company’s intended use of the net proceeds from the Share Offer.

## **APPLICATIONS UNDER THE PUBLIC OFFER**

The Public Offer Shares initially offered under the Public Offer have been moderately over-subscribed. A total of 10,533 valid applications were received pursuant to the Public Offer on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS for a total of 155,826,000 Public Offer Shares, representing approximately 12.99 times of the total number of 12,000,000 Public Offer Shares initially available for subscription under the Public Offer.

Of the 10,533 valid applications on **WHITE** and **YELLOW** Application Forms and by giving **electronic application instructions** to HKSCC via CCASS for a total of 155,826,000 Public Offer Shares:

- a total of 10,524 valid applications for a total of 107,826,000 Public Offer Shares were for the Public Offer with an aggregate subscription amount of HK\$5,000,000 or less, representing approximately 17.97 times of the total number of 6,000,000 Public Offer Shares initially available for allocation in pool A; and
- a total of 9 valid applications for a total of 48,000,000 Public Offer Shares were for the Public Offer with an aggregate subscription amount of more than HK\$5,000,000, representing approximately 8.00 times of the total number of 6,000,000 Public Offer Shares initially available for allocation in pool B.

Due to the moderate over-subscription in the Public Offer and the under-subscription in the Placing, the re-allocation procedures as described in the section headed “Structure and conditions of the Share Offer – The Public Offer – Re-allocation” in the Prospectus have been applied. 12,000,000 Offer Shares have been re-allocated from the Placing to the Public Offer. As a result of such re-allocation, the final number of Offer Shares allocated to the Public Offer has been increased to 24,000,000 Offer Shares, representing 20% of the total number of Offer Shares available under the Share Offer, and being allocated to 5,908 successful applicants under the Public Offer.

No application has been rejected due to dishonoured cheques or rejection of electronic payment instructions. Six multiple or suspected multiple applications have been identified and rejected. One invalid application has been identified. No application for more than 50% of the number of the Public Offer Shares initially available under the Public Offer (that is, more than 6,000,000 Shares) has been identified. The Offer Shares offered in the Public Offer will be conditionally allocated on the basis set out in the paragraph headed “Basis of allotment under the Public Offer” below.

The final number of Offer Shares allocated to the Public Offer is 24,000,000 Offer Shares, representing 20% of the total number of Offer Shares available under the Share Offer.

## PLACING

The Placing Shares initially offered under the Placing have been under-subscribed. The final number of Placing Shares allocated to 134 placees under the Placing is 96,000,000 Shares, representing 80% of the total number of the Offer Shares available under the Share Offer.

None of the Sole Sponsor, the Sole Bookrunner, the Sole Lead Manager, the Underwriter or their respective affiliates, companies and connected clients of the lead broker or of any distributors (as defined in Appendix 6 to the Listing Rules) has been placed with any Placing Shares for its own benefit under the Share Offer. The Directors confirm that, to the best of their knowledge, information and belief having made all reasonable enquiries, no Placing Shares have been allocated to applicants who are Directors, existing Shareholders or beneficial owners of Shares and/or any securities of the Company's subsidiaries and core connected persons of the Company or their respective close associates within the meaning of the Listing Rules, whether in their own names or through nominees. The Directors further confirm that the Placing has been conducted in compliance with the Placing Guidelines and no Placing Shares placed by or through the Sole Bookrunner and the Underwriter under the Share Offer have been placed with any core connected person (as such term is defined in the Listing Rules) of the Company or persons set out in paragraph 5 of the Placing Guidelines, whether in their own names or through nominees. No placee will, individually, be placed with more than 10% of the enlarged issued share capital of the Company immediately after the Share Offer. None of the placees under the Placing will become a substantial shareholder (as defined in the Listing Rules) of the Company immediately after the Share Offer and the number of Shares to be held by the public will satisfy the minimum percentage prescribed by Rule 8.08 of the Listing Rules. 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 also confirm that there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.



## BASIS OF ALLOTMENT UNDER THE PUBLIC OFFER

Subject to the satisfaction of the conditions set out in the section headed “Structure and conditions of the Share Offer – Conditions of the Public Offer” in the Prospectus, valid applications made on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS will be conditionally allocated on the basis set out below:

Number of Shares applied for	Number of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total number of Shares applied for
<b>POOL A</b>			
2,000	8,164	4,082 out of 8,164 to receive 2,000 Shares	50.00%
4,000	521	271 out of 521 to receive 2,000 Shares	26.01%
6,000	495	298 out of 495 to receive 2,000 Shares	20.07%
8,000	87	59 out of 87 to receive 2,000 Shares	16.95%
10,000	95	69 out of 95 to receive 2,000 Shares	14.53%
12,000	33	25 out of 33 to receive 2,000 Shares	12.63%
14,000	18	14 out of 18 to receive 2,000 Shares	11.11%
16,000	28	24 out of 28 to receive 2,000 Shares	10.71%
18,000	64	58 out of 64 to receive 2,000 Shares	10.07%
20,000	393	373 out of 393 to receive 2,000 Shares	9.49%
30,000	381	2,000 Shares	6.67%
40,000	34	2,000 Shares	5.00%
50,000	13	2,000 Shares	4.00%
60,000	16	2,000 Shares	3.33%
70,000	21	2,000 Shares	2.86%
80,000	38	2,000 Shares	2.50%
90,000	2	2,000 Shares	2.22%
100,000	19	2,000 Shares	2.00%
150,000	42	2,000 Shares	1.33%
200,000	15	2,000 Shares plus 3 out of 15 to receive additional 2,000 Shares	1.20%
300,000	11	2,000 Shares plus 7 out of 11 to receive additional 2,000 Shares	1.09%
400,000	12	4,000 Shares plus 1 out of 12 to receive additional 2,000 Shares	1.04%
500,000	5	4,000 Shares plus 3 out of 5 to receive additional 2,000 Shares	1.04%
800,000	1	6,000 Shares	0.75%
1,000,000	4	6,000 Shares plus 2 out of 4 to receive additional 2,000 Shares	0.70%
1,500,000	6	8,000 Shares	0.53%
2,000,000	1	10,000 Shares	0.50%
3,000,000	2	14,000 Shares	0.47%
4,000,000	3	18,000 Shares	0.45%



Number of Shares applied for	Number of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total number of Shares applied for
------------------------------------	------------------------------------	---------------------------	---

#### POOL B

5,000,000	6	1,250,000 Shares	25.00%
6,000,000	3	1,500,000 Shares	25.00%

The final number of Public Offer Shares available under the Public Offer is 24,000,000 Shares, representing 20% of the total number of the Offer Shares available under the Share Offer.

The final number of Placing Shares available under the Placing is 96,000,000 Shares, representing 80% of the total number of the Offer Shares available under the Share Offer.

#### RESULTS OF ALLOCATIONS

The results of allocations of Public Offer Shares in the Public Offer, including applications made on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and the Hong Kong identity card/passport/Hong Kong business registration numbers (where applicable) of successful applicants will be made available at the times and dates and in the manner specified below:

- in the announcement to be posted on the Company's website at **www.yield-go.com** and the Stock Exchange's website at **www.hkexnews.hk** by no later than 9:00 a.m. on Friday, 28 December 2018;
- from the designated results of allocations website at **www.ewhiteform.com.hk/results** with a "search by ID" function on a 24-hour basis from 9:00 a.m. on Friday, 28 December 2018 to 12:00 midnight on Friday, 4 January 2019;
- by telephone enquiry line at (852) 2153-1688 between 9:00 a.m. and 6:00 p.m. from Friday, 28 December 2018 to Friday, 4 January 2019 on a Business Day (excluding Saturday, Sunday and public holidays in Hong Kong); and

- in the special allocation results booklets which will be available for inspection during opening hours from Friday, 28 December 2018 to Wednesday, 2 January 2019 at the receiving bank's designated branches set out below:

**Bank of China (Hong Kong) Limited**

<b>District</b>	<b>Branch Name</b>	<b>Address</b>
Hong Kong Islands	Johnston Road Branch	152–158 Johnston Road, Wan Chai, Hong Kong
Kowloon	Prince Edward Branch	774 Nathan Road, Kowloon
New Territories	Yuen Long Branch	102–108 Castle Peak Road, Yuen Long, New Territories

Applicants applying through their designated CCASS Participants (other than CCASS Investor Participants) can arrange with their designated CCASS Participants to advise them of the number of Offer Shares allocated under their applications. Successful CCASS Investor Participants can check the number of Offer Shares allocated to them via the CCASS Phone System and CCASS Internet System on Friday, 28 December 2018 or from the activity statement that will be made available by HKSCC to them showing the number of Public Offer Shares credited to their CCASS Investor Participant stock accounts.