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*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the prospectus dated 18 June 2019 (the “**Prospectus**”) issued by Feiyang International Holdings Group Limited (the “**Company**”) for detailed information about the Global Offering described below before deciding whether or not to invest in the Shares thereby being offered. The Company has not been and will not be registered under the U.S. Investment Company Act of 1940, as amended.*

*Unless otherwise defined in this announcement, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.*

*In connection with the Global Offering, Crosby Securities Limited as stabilising manager (the “**Stabilising Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may effect transactions with a view to stabilising or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilising Manager, its affiliates or any person acting for it, to conduct any such stabilising action, which, if commenced, will be done at the sole and absolute discretion of the Stabilising Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilising activity is required to be brought to an end on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offer. Such stabilisation action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Cap. 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).*

*Potential investors should be aware that stabilising action cannot be taken to support the price of the Shares for longer than the stabilisation period which begins on the Listing Date and is expected to expire on Sunday, 21 July 2019, being the 30th day after the last day of closing of the applications lists under the Hong Kong Public Offer. After this date, no further stabilising action may be taken, demand for the Shares, and therefore the price of the Shares, could fall.*



**Feiyang International Holdings Group Limited**  
**飛揚國際控股(集團)有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*

**GLOBAL OFFERING**

<b>Number of Offer Shares under the Global Offering</b>	<b>:</b>	<b>125,000,000 Shares (subject to the Over-allotment Option)</b>
<b>Number of Hong Kong Offer Shares</b>	<b>:</b>	<b>12,500,000 Shares (subject to adjustment)</b>
<b>Number of International Placing Shares</b>	<b>:</b>	<b>112,500,000 Shares (subject to adjustment and the Over-allotment Option)</b>
<b>Offer Price</b>	<b>:</b>	<b>Not more than HK\$1.10 per Offer Share and expected to be not less than HK\$1.00 per Offer Share, plus brokerage 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)</b>
<b>Nominal value</b>	<b>:</b>	<b>HK\$0.01 per Share</b>
<b>Stock code</b>	<b>:</b>	<b>1901</b>

**Sole Sponsor and Sole Global Coordinator**



**Giraffe Capital Limited**

**Joint Bookrunners and Joint Lead Managers**

**CROSBY**



**茂宸證券有限公司**  
MASON SECURITIES LIMITED

**Giraffe Capital Limited**

The Company has applied to the Listing Committee of the Stock Exchange for the grant of listing of, and permission to deal in, the Shares in issue and to be issued as described in the Prospectus (including Shares to be issued pursuant to the Capitalisation Issue and the exercise of the Over-allotment Option and any Shares which may be issued pursuant to the exercise of any option that may be granted under the Share Option Scheme). Dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Friday, 28 June 2019. In the event the Over-allotment Option is exercised, an announcement will be made by the Company which will be posted on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and on the website of the Company ([www.iflying.com](http://www.iflying.com)).

The Global Offering comprises the Hong Kong Public Offer of initially 12,500,000 Shares (subject to adjustment) representing 10% of the total number of Offer Shares initially available under the Global Offering, and the International Placing of initially 112,500,000 Shares (subject to adjustment and the Over-allotment Option) representing 90% of the total number of Offer Shares initially available under the Global Offering. The allocation of the Offer Shares between the Hong Kong Public Offer and the International Placing will be subject to reallocation as described in the section headed “Structure and Conditions of the Global Offering” in the Prospectus. In accordance with Guidance Letter HKEx-GL91-18 issued by the Stock Exchange, if such reallocation is done in the circumstance other than pursuant to Practice Note 18 of the Listing Rules, the total number of Offer Shares available under the Hong Kong Public Offer following such reallocation shall be not more than 25,000,000 Offer Shares (representing 20% of the total number of Offer Shares initially available under the Global Offering), and the final Offer Price shall be fixed at the bottom end of the Offer Price range (i.e. HK\$1.00 per Offer Share) stated in the Prospectus.

Under the International Underwriting Agreement, the Company is expected to grant to the International Underwriters, exercisable by the Sole Global Coordinator (on behalf of the other International Underwriters), the Over-allotment Option, exercisable within 30 days from the last day for lodging applications under the Hong Kong Public Offer (the last day for exercise of the Over-allotment Option being Sunday, 21 July 2019) to require the Company to sell up to an aggregate of 18,750,000 additional Shares, representing 15% of the Offer Shares initially available under the Global Offering, at the Offer Price, to cover over-allocations in the International Placing, if any.

Subject to the granting of the approval for listing of, and permission to deal in, the Shares on the Stock Exchange and 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 the Stock Exchange. For such other date as may be determined by HKSCC, the 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 to enable the Shares to be admitted into CCASS.

The Offer Price will not be more than HK\$1.10 per Offer Share and is currently expected to be not less than HK\$1.00 per Offer Share. Applicants for the Hong Kong Offer Shares are required to pay, on application, the maximum Offer Price of HK\$1.10 per Offer Share, plus brokerage 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 on the Price Determination Date, is lower than HK\$1.10 per Offer Share. The Price Determination Date is expected to be on or around Friday, 21 June 2019. If, for any reason, the Offer Price is not agreed by 12:00 noon on Thursday, 27 June 2019 between our Company and the Sole Global Coordinator (for itself and on behalf of the Underwriters), the Global Offering will not proceed and will lapse accordingly.

**Applications for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the relevant Application Forms and the designated website ([www.hkeipo.hk](http://www.hkeipo.hk)) for HK eIPO White Form.**

Applicants who wish to be issued the Hong Kong Offer Shares in their own names should (i) complete and sign the **WHITE** Application Form; or (ii) submit applications online through the designated website of the **HK eIPO White Form** Service Provider at [www.hkeipo.hk](http://www.hkeipo.hk) under the **HK eIPO White Form** service. Applicants who wish to have the Hong Kong Offer Shares issued in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants should (i) complete and sign the **YELLOW** Application Form; or (ii) give **electronic application instructions** to HKSCC via CCASS.

Copies of the Prospectus, together with the **WHITE** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Tuesday, 18 June 2019 till 12:00 noon on Friday, 21 June 2019 (or such later date as may apply as described in the section headed “How to Apply for Hong Kong Offer Shares – 10. Effect of Bad Weather on the Opening of the Application Lists” in the Prospectus) from the following addresses of the Joint Bookrunners and the Joint Lead Managers:

**Crosby Securities Limited**

5/F, Capital Centre  
151 Gloucester Road  
Wan Chai  
Hong Kong

**Giraffe Capital Limited**

3/F, 8 Wyndham Street  
Central  
Hong Kong

**Mason Securities Limited**

Portion 1, 12/F  
The Center  
99 Queen’s Road Central  
Hong Kong

or any of the designated branches of the receiving banks:

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

<b>District</b>	<b>Branch Name</b>	<b>Address</b>
<b>Hong Kong Island</b>	United Centre Branch	Shop 1021, United Centre, 95 Queensway, Hong Kong
	North Point (King’s Centre) Branch	193-209 King’s Road, North Point, Hong Kong
<b>Kowloon</b>	Castle Peak Road (Cheung Sha Wan) Branch	365-371 Castle Peak Road, Cheung Sha Wan, Kowloon
<b>New Territories</b>	Tai Wai Branch	74-76 Tai Wai Road, Sha Tin, New Territories
	Castle Peak Road (Tsuen Wan) Branch	G/F-1/F, Sin Ching Building, 201-207 Castle Peak Road (Tsuen Wan), Tsuen Wan, New Territories

*Standard Chartered Bank (Hong Kong) Limited*

<b>District</b>	<b>Branch Name</b>	<b>Address</b>
<b>Hong Kong Island</b>	Des Voeux Road Branch	Standard Chartered Bank Building, 4-4A, Des Voeux Road Central, Central, Hong Kong
	Causeway Bay Branch	G/F to 2/F, Yee Wah Mansion, 38-40A Yee Wo Street, Causeway Bay, Hong Kong
<b>Kowloon</b>	Kwun Tong Branch	G/F & 1/F One Pacific Centre, 414 Kwun Tong Road, Kwun Tong, Kowloon
	Lok Fu Shopping Centre Branch	Shop G201, G/F., Lok Fu Shopping Centre, Kowloon
<b>New Territories</b>	Maritime Square Branch	Shop 308E, Level 3, Maritime Square, Tsing Yi, New Territories

Copies of the Prospectus, together with the **YELLOW** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Tuesday, 18 June 2019 till 12:00 noon on Friday, 21 June 2019 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or your stockbroker, who may have **YELLOW** Application Forms and the Prospectus available.

The **WHITE** or **YELLOW** Application Form completed in accordance with the instructions printed thereon, together with a cheque or banker's cashier order attached and marked payable to "**BANK OF CHINA (HONG KONG) NOMINEES LIMITED – FEIYANG GROUP PUBLIC OFFER**" should be deposited in the special collection boxes provided at any of the designated branches of the receiving banks referred to above on such dates and during such time as specified in the Application Forms.

Your **WHITE** or **YELLOW** Application Form can be lodged at the following times on the following dates:

**Tuesday, 18 June 2019 – 9:00 a.m. to 5:00 p.m.**  
**Wednesday, 19 June 2019 – 9:00 a.m. to 5:00 p.m.**  
**Thursday, 20 June 2019 – 9:00 a.m. to 5:00 p.m.**  
**Friday, 21 June 2019 – 9:00 a.m. to 12:00 noon**

Applicants may apply online through the **HK eIPO White Form** by submitting an application through the designated website at [www.hkeipo.hk](http://www.hkeipo.hk) (24 hours daily, except on the last day for applications) from 9:00 a.m. on Tuesday, 18 June 2019 till 11:30 a.m. on Friday, 21 June 2019 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Friday, 21 June 2019 or such later date as described in the section headed "How to Apply for Hong Kong Offer Shares – 10. Effect of Bad Weather on the Opening of the Application Lists" in the Prospectus.

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates<sup>(1)</sup>:

**Tuesday, 18 June 2019 – 9:00 a.m. to 8:30 p.m.**  
**Wednesday, 19 June 2019 – 8:00 a.m. to 8:30 p.m.**  
**Thursday, 20 June 2019 – 8:00 a.m. to 8:30 p.m.**  
**Friday, 21 June 2019 – 8:00 a.m. to 12:00 noon**

*Note:*

(1) 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.

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Tuesday, 18 June 2019 until 12:00 noon on Friday, 21 June 2019 (24 hours daily, except on Friday, 21 June 2019, the last day for applications).

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Friday, 21 June 2019, the last day for applications or such later time as described in the section headed “How to Apply for Hong Kong Offer Shares – 10. Effect of Bad Weather on the Opening of the Application Lists” in the Prospectus.

The application for the Hong Kong Offer Shares will commence on Tuesday, 18 June 2019 through Friday, 21 June 2019. The application monies (including the brokerage fees, SFC transaction levy and Stock Exchange trading fee) will be held by the receiving banks 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, 27 June 2019. Investors should be aware that the dealings in the Shares on the Stock Exchange are expected to commence on Friday, 28 June 2019.

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

The Company expects to announce the final Offer Price, the level of indications of interest in the International Placing, the level of applications in the Hong Kong Public Offer and the basis of allocation of the Hong Kong Offer Shares on or before Thursday, 27 June 2019 in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) and on the Company’s website at [www.iflying.com](http://www.iflying.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 of successful applicants under the Hong Kong Public Offer will be available at the times and date and in the manner specified in the section headed “How to Apply for Hong Kong 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\$1.10 per Offer Share (excluding brokerage, SFC transaction levy and the Stock Exchange trading fee thereon), or if the conditions of the Hong Kong Public Offer are not fulfilled in accordance with the section headed “Structure and Conditions of the Global Offering – Conditions of the Hong Kong Public 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 Stock Exchange trading fee, will be refunded, without interest or the cheque or banker’s cashier order will not be cleared.

No temporary documents of title will be issued in respect of the Shares and no receipt will be issued for sums paid on application. Share certificates will only become valid at 8:00 a.m. on Friday, 28 June 2019, provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offer – Grounds for termination” in the Prospectus has not been exercised. Dealings in the Shares are expected to commence at 9:00 a.m. on Friday, 28 June 2019. The Shares will be traded in board lots of 2,000 Shares each. The stock code of the Shares is 1901.

By order of the Board  
**FEIYANG INTERNATIONAL HOLDINGS GROUP LIMITED**  
**HE Binfeng**  
*Chairman*

Hong Kong, Tuesday, 18 June 2019

*As at the date of this announcement, the board of Directors of the Company comprises Mr. HE Binfeng, Mr. ZHANG Qinghai, Mr. HUANG Yu, Mr. WU Bin, Mr. LI Da and Mr. CHEN Xiaodong, as executive Directors; and Mr. LI Huamin, Mr. YI Ling and Ms. LI Chengai as independent non-executive Directors.*