

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated 24 September 2019 (the “**Prospectus**”) of FriendTimes Inc. (the “**Company**”).

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

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) or any other jurisdiction where such distribution is prohibited by law. This announcement does not constitute and is not an offer to sell or a solicitation of any offer to buy or subscribe securities in Hong Kong, the United States or 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 laws of the United States and may not be offered or sold in the United States absent registration under the U.S. Securities Act or except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. There is not and it is not currently intended for there to be any public offering of securities of the Company in the United States.

In connection with the Global Offering, Guotai Junan Securities (Hong Kong) Limited, as stabilising manager (the “**Stabilising Manager**”), its affiliates or any persons acting for it, on behalf of the Underwriters, may over-allocate or 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 taken, will be done at the 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 Sunday, 27 October 2019, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. 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, as amended, made under the SFO.

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, 27 October 2019, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. After this date when no further stabilising action may be taken, demand for the Shares, and therefore the price of the Shares, could fall.

Potential investors of the Hong Kong Offer Shares should note that the obligations of the Hong Kong Underwriters under the Hong Kong Underwriting Agreement to subscribe or procure subscribers to subscribe for the Hong Kong Offer Shares will be subject to termination with immediate effect upon giving notice in writing to the Company from the Sole Sponsor and the Sole Representative (for itself and on behalf of the other Hong Kong Underwriters) if any of the events set out in the section headed “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Hong Kong Underwriting Agreement — Grounds for termination” in the Prospectus occurs at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Tuesday, 8 October 2019).



FRIEND TIMES

FriendTimes Inc.

(incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering : 330,000,000 Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares : 33,000,000 Shares
Number of International Offer Shares : 297,000,000 Shares (subject to the Over-allotment Option)
Final Offer Price : HK\$1.52 per Offer Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%
Nominal value : US\$0.00001 per Share
Stock code : 6820

Sole Sponsor



Guotai Junan Capital Limited

Joint Global Coordinators



Joint Bookrunners and Joint Lead Managers



Co-Lead Managers

