

ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

SUMMARY

Offer Price

- The Offer Price has been determined at HK\$0.5 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

Net Proceeds from the Global Offering

- Based on the Offer Price of HK\$0.5 per Offer Share, the amount of net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting commissions and other estimated expenses in connection with the Global Offering, is estimated to be approximately HK\$77.5 million (assuming the Over-allotment Option is not exercised). The Company intends to apply such net proceeds in the manner set out in the paragraph headed “Net Proceeds from the Global Offering” in this announcement.

Applications and indications of interests received

Hong Kong Public Offering

- The Hong Kong Offer Shares initially offered under the Hong Kong Public Offering have been moderately over-subscribed. A total of 23,337 valid applications have been received pursuant to the Hong Kong Public Offering on **WHITE** and **YELLOW** Application Forms and by giving **electronic application instructions** to HKSCC via CCASS and through the **HK eIPO White Form** service (www.hkeipo.hk) for a total of 660,160,000 Hong Kong Offer Shares, equivalent to approximately 26.41 times of the total number of 25,000,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.
- Due to the moderate over-subscription in the Hong Kong Public Offering, the re-allocation procedures as described in the section headed “Structure of the Global Offering — The Hong Kong Public Offering — Re-allocation” in the Prospectus have been applied. As the number of Offer Shares validly applied for under the Hong Kong Public Offering is 15 times or more but less than 50 times of the number of Offer Shares initially available under the Hong Kong Public Offering, a total of 50,000,000 Offer Shares initially available under the International Offering have been re-allocated to the Hong Kong Public Offering, so that the total number of the Hong Kong Offer Shares has been increased to 75,000,000 Offer Shares, representing 30% of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

International Placing

- The Offer Shares initially offered under the International Placing have been slightly over-subscribed, with a total subscription of 237,280,000 Offer Shares, representing approximately 1.05 times of the total number of 225,000,000 International Placing Shares initially available for subscription under the International Placing. After re-allocation of Offer Shares between the Hong Kong Public Offering and the International Placing, the final number of Offer Shares under the International Placing is 175,000,000 Offer Shares, representing approximately 70% of the total number of Offer Shares under the Global Offering (before any exercise of the Over-allotment Option). There were a total of 197 placees under the International Placing. A total of 33 placees have been allotted two board lots of the Offer Shares or less under the International Placing, representing approximately 16.75% of 197 placees under the International Placing. These placees have been allotted approximately 0.08% of the total Offer Shares under International Placing (before any exercise of the Over-allotment Option).
- The Directors confirm that no Offer Shares under International Placing have been allocated to applicants who are: (a) Directors or chief executive officers or existing beneficial owners of Shares of the Company and/or any of the Company's subsidiaries; or (b) core connected persons (as defined in the Listing Rules) of the Company; or (c) close associates of (a) and/or (b) within the meaning of the Listing Rules whether in their own names or through nominees. The International Placing is in compliance with the Placing Guidelines. No Offer Shares placed by or through the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers or the Underwriters under the Global Offering have been placed to any core connected person (as defined in the Listing Rules) of the Company or to any connected clients (as set out in paragraph 5(1) of the Placing Guidelines), or persons as set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees. The Directors confirm that none of the Offer Shares subscribed by the placees and the public has been financed directly or indirectly by any of the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders, or existing Shareholders or any of its subsidiaries or their respective close associates, and none of the placees and the public who has subscribed the Offer Shares is accustomed to taking instructions from any of the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders or existing Shareholders or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name or otherwise held by him/her/it. The Directors confirm that none of the placees will, individually, be placed with more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering. As such, the Directors confirm that none of the placees will become a substantial shareholder of the Company within the meaning of the Listing Rules after the International Placing and there will not be any new substantial shareholder of the Company within the meaning of the Listing Rules immediately after the Global Offering. The Directors confirm that the Company's public float percentage will satisfy the minimum percentage prescribed by Rule 8.08 of the Listing Rules immediately after completion of the Global Offering. The Directors confirm that (i) the three largest public Shareholders do not beneficially own 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; and (ii) the Shares will be held by at least 300 shareholders at the time of Listing in compliance with Rule 8.08(2) of the Listing Rules.

Over-Allotment Option

The Company has granted to the Joint Global Coordinators (for themselves and on behalf of the International Underwriters) the Over-allotment Option, exercisable from the Listing Date until 30 days after the last day for the lodging of applications under the Hong Kong Public Offering (the last day for exercise of the Over-allotment Option being 24 November 2019) to require the Company to allot and issue up to 37,500,000 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. No over-allocation of the Offer Shares was made in the International Placing. Therefore, the Over-allotment Option will not be exercised.

Results of Allocation

- The final Offer Price, the level of indications 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 the Company's website at www.bsm.com.sg and the Stock Exchange's website at 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 Offering will be available at the times and dates and in the manner specified below:
 - in the announcement posted on the Company's website at www.bsm.com.sg and on the Stock Exchange's website at www.hkexnews.hk by no later than 9:00 a.m. on Thursday, 7 November 2019;
 - from the designated results of allocations website at www.tricor.com.hk/lipo/result (or www.hkeipo.hk/IPOResult) with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Thursday, 7 November 2019 to 12:00 midnight on Wednesday, 13 November 2019;
 - by telephone enquiry line by calling (852) 3691 8488 between 9:00 a.m. and 6:00 p.m. from Thursday, 7 November 2019 to Tuesday, 12 November 2019 (excluding Saturday and Sunday or public holiday in Hong Kong); and
 - in the special allocation results booklets which is available for inspection during the opening hours from Thursday, 7 November 2019 to Monday, 11 November 2019 at all the receiving bank's designated branches on a business day at the addresses set out in the paragraph headed "Results of Allocations" below.

Despatch/collection of share certificates and refund monies

- Applicants who have applied for 1,000,000 or more Hong Kong Offer Shares using **WHITE** Application Forms, and have provided all information required by the relevant Application Forms, may collect their refund cheque(s) and/or share certificate(s) in person from the Hong Kong Branch Share Registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong from 9:00 a.m. to 1:00 p.m. on Thursday, 7 November 2019 or such other date as announced by the Company. If such applicants do not collect their refund cheque(s) and/or 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 using **WHITE** Application Forms, their refund cheque(s) and/or share certificate(s) will be despatched promptly to the address specified in their Application Forms on Thursday, 7 November 2019, 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) in person from the Hong Kong Branch Share Registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong from 9:00 a.m. to 1:00 p.m. on Thursday, 7 November 2019 or such other date as notified by the Company. 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 Forms on Thursday, 7 November 2019, 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 Thursday, 7 November 2019. 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) on or before Thursday, 7 November 2019, by ordinary post at their own risk.
- Wholly or partially successful applicants using **YELLOW** Application Forms or who gave **electronic application instructions** to HKSCC via CCASS 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 accounts or their designated CCASS Participant's stock accounts as stated in their Application Forms on Thursday, 7 November 2019, or upon contingency, on any other date determined by HKSCC or HKSCC Nominees.
- Applicants applying through a designated CCASS Participant (other than a CCASS Investor Participant) using **YELLOW** Application Forms or by giving **electronic application instructions** to HKSCC via CCASS should check the number of Hong Kong Offer Shares allocated to them with that CCASS Participant.

- Applicants applying as a CCASS Investor Participant using **YELLOW** Application Forms or by giving **electronic application instructions** to HKSCC via CCASS should check the announcement published by the Company and report any discrepancies to HKSCC before 5:00 p.m. on Thursday, 7 November 2019, or any other date as determined by HKSCC or HKSCC Nominees.
- Applicants applying as a CCASS Investor Participant on a **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC via CCASS may also check their new account balances via the CCASS Phone System and the CCASS Internet System (using the procedures contained in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time) immediately after the credit of the Hong Kong Offer Shares to their CCASS Investor Participant stock accounts. HKSCC will also make available to CCASS Investor Participants an activity statement showing the number of Hong Kong Offer Shares credited to their stock accounts.
- Refund of application monies (if any) in respect of wholly or partially unsuccessful applications to applicants who gave **electronic application instructions** to HKSCC via CCASS and/or difference between the Offer Price and the maximum Offer Price per Offer Share initially paid on application (including brokerage, SFC transaction levy and the Stock Exchange trading fee but without interest) will be credited to their designated bank account or the designated bank account of their broker or custodian on Thursday, 7 November 2019.
- Applicants applying through designated CCASS Clearing/Custodian Participants may check the refund amount payable to them through their broker or custodian on Thursday, 7 November 2019.
- Applicants applying as CCASS Investor Participants can check the amount of refund monies payable to them via the CCASS Phone System or the CCASS Internet System on Thursday, 7 November 2019, or in the activity statement made available to them by HKSCC after the credit of refund monies to their designated bank accounts.
- Applicants who have applied for 1,000,000 or more Hong Kong Offer Shares using **YELLOW** Application Forms, and have provided all information required by the relevant Application Forms, may collect their refund cheque(s) in person from the Hong Kong Branch Share Registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong from 9:00 a.m. to 1:00 p.m. on Thursday, 7 November 2019 or such other date as announced by the Company. If such applicants do not collect their refund cheque(s) personally within the time specified for collection, and for applicants who have applied for less than 1,000,000 Hong Kong Offer Shares using **YELLOW** Application Forms, their refund cheque(s) will be despatched promptly to the address specified in their Application Forms on or before Thursday, 7 November 2019, by ordinary post at their own risk.

- Share certificates will only become valid certificates of title at 8:00 a.m. on Friday, 8 November 2019 provided that (i) the Global Offering has become unconditional; and (ii) the right of termination described in the section headed “Underwriting” in the Prospectus has not been exercised. For more information, please refer to the section headed “How to Apply for Hong Kong Offer Shares” in the Prospectus.
- The Company will not issue any temporary documents of title in respect of the Shares. No receipt will be issued for sums paid on application.

Commencement of dealings

- Assuming that the Global Offering becomes unconditional in all respects at 8:00 a.m. on Friday, 8 November 2019, dealings in the Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Friday, 8 November 2019. The Shares will be traded in board lots of 4,000 Shares each. The stock code of the Shares is 1987.

OFFER PRICE

The Offer Price has been determined at HK\$0.5 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

NET PROCEEDS FROM THE GLOBAL OFFERING

Based on the Offer Price of HK\$0.5 per Offer Share, the amount of net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting commissions and other estimated offering expenses payable by the Company in connection with the Global Offering, is estimated to be approximately HK\$77.5 million (assuming the Over-allotment Option is not exercised).

The Company intends to apply such net proceeds as follows:

- Approximately HK\$51.2 million (equivalent to approximately 66.0% of the net proceeds) will be used for enhancing our machinery fleet by acquiring excavators with different capacities including one unit of 48.5-metre high-reach excavator and attachments to excavators;
- Approximately HK\$13.5 million (equivalent to approximately 17.4% of the net proceeds) will be used for repaying our bank borrowing bearing interest rate at approximately 2.9% per annum and maturing in 2019, the proceeds from borrowing was used as working capital;
- Approximately HK\$9.1 million (equivalent to approximately 11.8% of the net proceeds) will be used for expanding our labour force by recruiting additional staff, including project management and project execution staff in the three years ending 31 December 2021;

- Approximately HK\$2.2 million (equivalent to approximately 2.9% of the net proceeds) will be used for engagement of professional consultant to review our internal management systems for the purpose of our registration for B1 grade under the CW02 “Civil Engineering” workhead; and
- Approximately HK\$1.5 million (equivalent to approximately 1.9% of the net proceeds) will be used as our general working capital.

Please refer to the section headed “Future plans and use of proceeds — Use of proceeds” in the prospectus for further details.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

Hong Kong Public Offering

The Directors announce that the Hong Kong Offer Shares initially offered under the Hong Kong Public Offering have been moderately over-subscribed. At the close of the application lists at 12:00 noon on Friday, 25 October 2019, a total of 23,373 applications (including applications on **WHITE** and **YELLOW** Application Forms and by giving **electronic application instructions** to HKSCC via CCASS and through the **HK eIPO White Form** service) for a total of 661,088,000 Hong Kong Offer Shares were received pursuant to the Hong Kong Public Offering. 36 multiple or suspected multiple applications for a total of 928,000 Shares have been identified. No application has been rejected due to bounced cheque. No application has been rejected due to invalid application which is not completed in accordance with the instructions set out in the Application Forms. No application for more than 12,500,000 Hong Kong Offer Shares (being 50% of the 25,000,000 Hong Kong Offer Shares initially available under the Hong Kong Public Offering) has been identified. After excluding these multiple or suspected multiple applications, there were a total of 23,337 valid applications (including applications on **WHITE** and **YELLOW** Application Forms and by giving **electronic application instructions** to HKSCC via CCASS and through the **HK eIPO White Form Service**) and for a total of 660,160,000 Hong Kong Offer Shares, equivalent to approximately 26.41 times of the total number of 25,000,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.

Of the total of 23,337 valid applications:

- a total of 23,317 valid applications in respect of a total of 466,160,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$0.7 per Offer Share (excluding brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of HK\$5 million or less, representing approximately 37.29 times of the 12,500,000 Hong Kong Offer Shares initially comprised in Pool A; and
- a total of 20 valid applications in respect of a total of 194,000,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$0.7 per Offer Share (excluding brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of more than HK\$5 million, representing approximately 15.52 times of the 12,500,000 Hong Kong Offer Shares initially comprised in Pool B.

Due to the moderate over-subscription in the Hong Kong Public Offering, the re-allocation procedures as described in the section headed “Structure of the Global Offering — The Hong Kong Public Offering — Re-allocation” in the Prospectus have been applied. As the number of Offer Shares validly applied for under the Hong Kong Public Offering is 15 times or more but less than 50 times of the number of Offer Shares initially available under the Hong Kong Public Offering, a total of 50,000,000 Offer Shares initially available under the International Offering have been re-allocated to the Hong Kong Public Offering, so that the total number of the Hong Kong Offer Shares has been increased to 75,000,000 Offer Shares, representing 30% of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

The Offer Shares offered in the Hong Kong Public Offering were conditionally allocated on the basis set out in the paragraph headed “Basis of allocation under the Hong Kong Public Offering” below.

International Placing

The Offer Shares initially offered under the International Placing have been slightly over-subscribed, with a total subscription of 237,280,000 Offer Shares, representing approximately 1.05 times of the total number of 225,000,000 International Placing Shares initially available for subscription under the International Placing. After re-allocation of Offer Shares between the Hong Kong Public Offering and the International Placing, the final number of Offer Shares under the International Placing is 175,000,000 Offer Shares, representing approximately 70% of the total number of Offer Shares under the Global Offering (before any exercise of the Over-allotment Option). There were a total of 197 places under the International Placing. A total of 33 places have been allotted two board lots of the Offer Shares or less under the International Placing, representing approximately 16.75% of 197 places under the International Placing. These places have been allotted approximately 0.08% of the total Offer Shares under International Placing (before any exercise of the Over-allotment Option).

The Directors confirm that no Offer Shares under International Placing have been allocated to applicants who are: (a) Directors or chief executive officers or existing beneficial owners of Shares of the Company and/or any of the Company’s subsidiaries; or (b) core connected persons (as defined in the Listing Rules) of the Company; or (c) close associates of (a) and/or (b) within the meaning of the Listing Rules whether in their own names or through nominees. The International Placing is in compliance with the Placing Guidelines. No Offer Shares placed by or through the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers or the Underwriters under the Global Offering have been placed to any core connected person (as defined in the Listing Rules) of the Company or to any connected clients (as set out in paragraph 5(1) of the Placing Guidelines), or persons as set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees. The Directors confirm that none of the Offer Shares subscribed by the places and the public has been financed directly or indirectly by any of the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders, or existing Shareholders or any of its subsidiaries or their respective close associates, and none of the places and the public who has subscribed the Offer Shares is accustomed to taking instructions from any of the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders or existing Shareholders or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name or otherwise held by him/her/it. The Directors confirm that

none of the placees will be, individually, placed with more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering. As such, the Directors confirm that none of the placees will become a substantial shareholder of the Company within the meaning of the Listing Rules after the International Placing and there will not be any new substantial shareholder of the Company within the meaning of the Listing Rules immediately after the Global Offering, and the Company's public float percentage will satisfy the minimum percentage prescribed by Rule 8.08 of the Listing Rules immediately after completion of the Global Offering. The Directors confirm that (i) the three largest public Shareholders do not beneficially own 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; and (ii) the Shares will be held by at least 300 shareholders at the time of Listing in compliance with Rule 8.08(2) of the Listing Rules.

Over-Allotment Option

The Company has granted to the Joint Global Coordinators (for themselves and on behalf of the International Underwriters) the Over-allotment Option, exercisable from the Listing Date until 30 days after the last day for the lodging of applications under the Hong Kong Public Offering (the last day for exercise of the Over-allotment Option being 24 November 2019) to require the Company to allot and issue up to 37,500,000 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. No over-allocation of the Offer Shares was made in the International Placing. Therefore, the Over-allotment Option will not be exercised.

SHAREHOLDING CONCENTRATION ANALYSIS

Set out below is a summary of allotment result of the Global Offering:

- top 1, 5, 10 and 25 of the placees out of the International Placing, the total number of Offer Shares and Shares held out of the total issued Shares upon Listing:

Placees	Aggregate number of International Placing Shares allocated under the International Placing	Approximate aggregate % of the total number of International Placing Shares	Approximate aggregate % of the total number of Offer Shares under the Global Offering	Approximate aggregate % of the entire issued share capital of the Company immediately upon completion of the Global Offering and Capitalisation Issue
Top 1	10,000,000	5.7%	4.0%	1.0%
Top 5	47,100,000	26.9%	18.8%	4.7%
Top 10	71,420,000	40.8%	28.6%	7.1%
Top 25	116,272,000	66.4%	46.5%	11.6%

— top 1, 5, 10 and 25 of all the Shareholders out of the International Placing, the total number of Offer Shares and Shares held out of the total issued Shares upon Listing:

Shareholders	Subscriptions	Shares held following the Global Offering	Subscriptions as approximate aggregate % of the total number of International Placing Shares allocated under the International Placing	Subscriptions as approximate aggregate % of the total number of Offer Shares under the Global Offering	Subscriptions as approximate aggregate % of the entire issued share capital of the Company immediately upon completion of the Global Offering and Capitalisation Issue	Shares held as approximate aggregate % of the total issued Shares upon Listing
Top 1	—	491,700,000	—	—	—	49.2%
Top 5	20,000,000	770,024,000	11.4%	8.0%	2.0%	77.0%
Top 10	57,700,000	807,724,000	33.0%	23.1%	5.8%	80.8%
Top 25	109,472,000	859,496,000	62.6%	43.8%	10.9%	85.9%

Note: Any discrepancies in the table between the totals and the sums of amounts listed therein are due to rounding.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the paragraph headed “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 and by giving **electronic application instructions** to HKSCC via CCASS and under the **HK eIPO White Form** service will be conditionally allocated on the basis set out below:

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
Pool A			
4,000	16,788	5,876 out of 16,788 applicants to receive 4,000 shares	35.00%
8,000	1,278	461 out of 1,278 applicants to receive 4,000 shares	18.04%
12,000	1,373	544 out of 1,373 applicants to receive 4,000 shares	13.21%
16,000	704	310 out of 704 applicants to receive 4,000 shares	11.01%
20,000	594	297 out of 594 applicants to receive 4,000 shares	10.00%
24,000	268	145 out of 268 applicants to receive 4,000 shares	9.02%
28,000	157	88 out of 157 applicants to receive 4,000 shares	8.01%
32,000	103	58 out of 103 applicants to receive 4,000 shares	7.04%
36,000	75	46 out of 75 applicants to receive 4,000 shares	6.81%
40,000	590	390 out of 590 applicants to receive 4,000 shares	6.61%
60,000	485	335 out of 485 applicants to receive 4,000 shares	4.60%
80,000	163	113 out of 163 applicants to receive 4,000 shares	3.47%
100,000	266	187 out of 266 applicants to receive 4,000 shares	2.81%
200,000	257	187 out of 257 applicants to receive 4,000 shares	1.46%
300,000	65	4,000 shares	1.33%
400,000	30	4,000 shares plus 6 out of 30 applicants to receive an additional 4,000 shares	1.20%
500,000	22	4,000 shares plus 9 out of 22 applicants to receive an additional 4,000 shares	1.13%
600,000	9	4,000 shares plus 6 out of 9 applicants to receive an additional 4,000 shares	1.11%
700,000	18	4,000 shares plus 16 out of 18 applicants to receive an additional 4,000 shares	1.08%
800,000	8	8,000 shares	1.00%
900,000	3	8,000 shares	0.89%
1,000,000	36	8,000 shares	0.80%
2,000,000	12	8,000 shares	0.40%
3,000,000	3	12,000 shares	0.40%
4,000,000	3	12,000 shares	0.30%
5,000,000	5	12,000 shares	0.24%
6,000,000	1	12,000 shares	0.20%
7,000,000	1	12,000 shares	0.17%
	23,317		

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
Pool B			
8,000,000	11	1,800,000 shares	22.50%
10,000,000	2	1,900,000 shares	19.00%
11,000,000	1	1,900,000 shares	17.27%
12,500,000	<u>6</u>	2,000,000 shares	16.00%
	<u>20</u>		

RESULTS OF ALLOCATIONS

The final Offer Price, the level of indications 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 the Company's website at www.bsm.com.sg and the Stock Exchange's website at www.hkexnews.hk.

The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering, including applications made under **WHITE** and **YELLOW** Application Forms and by giving **electronic application instructions** to HKSCC via CCASS or through the **HK eIPO White Form** service which will include the Hong Kong identity card numbers/passport numbers/Hong Kong business registration numbers of successful applicants will be available at the times and dates and in the manner specified below:

- in the announcement posted on the Company's website at www.bsm.com.sg and on the Stock Exchange's website at www.hkexnews.hk by no later than 9:00 a.m. on Thursday, 7 November 2019;
- from the designated results of allocations website at www.tricor.com.hk/ipo/result (or www.hkeipo.hk/IPOResult) with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Thursday, 7 November 2019 to 12:00 midnight on Wednesday, 13 November 2019;
- by telephone enquiry hotline by calling (852) 3691 8488 between 9:00 a.m. and 6:00 p.m. from Thursday, 7 November 2019 to Tuesday, 12 November 2019 (excluding Saturday and Sunday or public holiday in Hong Kong); and

- in the special allocation results booklets which is available for inspection during the opening hours from Thursday, 7 November 2019 to Monday, 11 November 2019 at the following designated branches of Industrial and Commercial Bank of China (Asia) Limited on a business day at the addresses set out below:

	Branch	Address
Hong Kong Island	Queen's Road Central Branch	Basement, Ground Floor and First Floor of 122 QRC, Nos. 122–126 Queen's Road Central, Hong Kong
	Causeway Bay Branch	Shop A on G/F, 1/F, Hennessy Apartments, 488 & 490 Hennessy Road, Hong Kong
Kowloon	Tsimshatsui East Branch	Shop B, G/F, Railway Plaza, 39 Chatham Road South, Tsimshatsui, Kowloon
	Kwun Tong Branch	Shop 5 & 6, 1/F, Crocodile Center, 79 Hoi Yuen Road, Kwun Tong, Kowloon
New Territories	Tsuen Wan Castle Peak Road Branch	G/F, 423–427 Castle Peak Road, Tsuen Wan, New Territories
	Shatin Branch	Shop 22J, Level 3, Shatin Centre, 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 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 Thursday, 7 November 2019 or from the activity statement that will be made available by HKSCC to them showing the number of Hong Kong Offer Shares credited to their CCASS Investor Participant stock accounts.