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SMC ELECTRIC LIMITED

蜆壳電業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2381)

POSTPONEMENT OF THE SHARE OFFER AND LISTING

SMC Electric Limited (“**the Company**”) announces that, having consulted with the Joint Bookrunners, it has decided to postpone the Share Offer and its proposed listing on the Main Board of The Stock Exchange of Hong Kong Limited due to the consideration of several factors, including the prevailing market conditions.

The Placing Underwriting Agreement relating to the Share Offer will not be entered into and the Public Offer Underwriting Agreement relating to the Share Offer will therefore not become unconditional.

The Company would like to express its gratitude to its prospective investors for their interest in the Company, for their support and for their positive feedback during the Share Offer.

RETURN OF CHEQUES OR REFUND OF APPLICATION MONIES

Application monies in respect of applications made on **WHITE** or **YELLOW** Application Forms for the Public Offer Shares (including brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) will be refunded in full without interest. Refund cheques in respect of **WHITE** or **YELLOW** Application Forms will be dispatched to the applicants' addresses as specified in their relevant Application Forms (as the case may be) by ordinary post on or before Monday, 16 March 2020 and at the applicants' own risk.

If applicants have applied for less than 1,000,000 Public Offer Shares, their refund cheques will be dispatched to the addresses as specified on the applicants' Application Forms on or before Monday, 16 March 2020 by ordinary post and at the applicants' own risk.

If applicants have applied for 1,000,000 Public Offer Shares or more on their **WHITE** or **YELLOW** Application Forms and have provided all information required by their Application Forms, they may collect their relevant refund cheques 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 Monday, 16 March 2020 in person. If applicants are individuals who are eligible for personal collection, they must not authorize any other person to make the collection on their behalf. If the applicants are corporate applicants which are eligible for personal collection, they must attend by their authorized representatives bearing a letter of authorization from their corporations stamped with their corporations' chop. Both individuals and authorized representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to the Hong Kong Branch Share Registrar. If applicants do not collect their refund cheques personally within the time specified for collection, the refund cheques will be dispatched promptly to the addresses as specified in the applicants' Application Forms thereafter by ordinary post and at the applicants' own risk.

Refund cheques will be crossed "Account Payee Only" in favor of the relevant applicants (or in the case of joint applicants, the first-named applicant). Part of the applicant's Hong Kong Identity Card number/passport number, or, if in the case of joint applicants, part of the Hong Kong Identity Card number/passport number of the first-named applicant, may be printed on the refund cheque.

Application monies in respect of applications made under the **eWHITE Form** service for the Public Offer Shares (including brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) will be refunded in full without interest. In the case of application monies paid from a single bank account, e-Refund payment instructions will be dispatched to the respective application payment bank accounts on Monday, 16 March 2020. In the case of application monies paid from multiple bank

accounts, refund cheque(s) will be dispatched to the applicants' addresses specified in their **eWHITE Form** application by ordinary post on or before Monday, 16 March 2020 and at the applicants' own risk.

Applicants who applied for Public Offer Shares by giving **electronic application instructions** to HKSCC will have all amounts paid on application (including brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) credited to their designated bank accounts or the designated bank accounts of their brokers or custodians without interest on or before Monday, 16 March 2020.

Applicants who have instructed their brokers or custodians to give **electronic application instructions** on their behalf can check the amounts of refund monies payable to them with those brokers or custodians.

Applicants who applied as a CCASS Investor Participant can check the amounts of refund monies payable to them via the CCASS phone system and the CCASS Internet system (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) on Monday, 16 March 2020. Immediately after the credit of refund monies to the applicants' bank accounts, HKSCC will also make available to them an activity statement showing the amounts of refund monies credited to their designated bank accounts.

NO ISSUE OF SHARE CERTIFICATES

The share certificates for the Public Offer Shares have not been issued as at the date of this announcement and will not be delivered to any applicants.

On behalf of the Board of Directors
SMC Electric Limited
Yung Kwok Kee Billy
Chairman

Hong Kong, 13 March 2020

As at the date of this announcement, the non-executive Director is Mr. Yung Kwok Kee Billy; the executive Directors are Mr. Leung Chun Wah and Mr. Tang Che Yin; and the independent non-executive Directors are Mr. Leung Man Chiu Lawrence, Mr. Poon Chak Sang Plato and Mr. Lam Sai Yu Geoffrey.