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Unless otherwise defined in this announcement, capitalised terms used herein shall have the same meanings as those defined in the prospectus dated 30 March 2020 (the “**Prospectus**”) issued by Tycoon Group Holdings Limited (the “**Company**”).

This announcement is for information purpose 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 carefully for detailed information about the Company and the Global Offering before deciding whether or not to invest in the Offer Shares.

This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or elsewhere. The Offer Shares have not been and will not be registered under the U.S. Securities Act or any state securities law in the United States and may not be offered, sold, pledged, or transferred within the United States or to, or for the account or benefit of, U.S. persons, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

In connection with the Global Offering, Soochow Securities International Brokerage Limited as the stabilising manager (the “**Stabilising Manager**”) or any person acting for it, on behalf of the International Underwriters, may, to the extent permitted by applicable laws of Hong Kong or elsewhere, over-allocate and/or effect any other transactions with a view to stabilising or maintaining the market price of the Shares at a level higher than that which might otherwise prevail in the open market for a limited period from the Listing Date and ending on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering (i.e. the 30-day period ending on Sunday, 3 May 2020). Such over-allocations and/or transactions may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws and regulatory requirements. However, there is no obligation on the Stabilising Manager or any person acting for it to conduct any such stabilising activity, which if commenced, will be done at the absolute discretion of the Stabilising Manager and may be discontinued at any time. Any such stabilising activity is required to be brought to an end on or before Sunday, 3 May 2020.

Prospective applicants for and investors in the Shares should note that no stabilising action can be taken to support the price of the Shares for longer than the stabilising period which will begin on the Listing Date and is expected to expire on the 30th day after the last date for lodging applications under the Hong Kong Public Offering (i.e. the 30-day period ending on Sunday, 3 May 2020), after which an announcement will be made pursuant to section 9 of, and schedule 3 to, the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong). After this date, when no further stabilising action may be taken, demand for the Shares, and therefore the price of the Shares, could fall.



Tycoon Group Holdings Limited
滿貫集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares	:	192,420,000 Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	:	19,242,000 Shares (subject to reallocation)
Number of International Offer Shares	:	173,178,000 Shares (subject to reallocation and the Over-allotment Option)
Offer Price (subject to a Downward Offer Price Adjustment)	:	Not more than HK\$1.52 and not less than HK\$1.48 per Offer Share (payable in full at the maximum Offer Price on application in Hong Kong dollars, subject to refund on final pricing, plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) (If the Offer Price is set at 10% below the bottom end of the indicative Offer Price range after making a Downward Offer Price Adjustment, the minimum Offer Price will be HK\$1.34 per Offer Share)
Nominal value	:	HK\$0.01 per Share
Stock code	:	3390

Sole Sponsor



Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Joint Bookrunners and Joint Lead Managers



The Company has applied to the Listing Committee for the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Global Offering (including any additional Shares which may be issued pursuant to the exercise of the Over-allotment Option) Shares to be issued pursuant to the Capitalisation Issue and Shares which may be issued pursuant to the exercise of the options that may be granted under the Share Option Scheme. Assuming the Global Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Wednesday, 15 April 2020, dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Wednesday, 15 April 2020. In the event that 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) and the website of the Company (www.tycoongroup.com.hk).

The Global Offering comprises the Hong Kong Public Offering of initially 19,242,000 Shares (subject to reallocation), representing 10% of the initial number of the Offer Shares, and the International Offering of initially 173,178,000 Shares (subject to reallocation and the Over-allotment Option), representing 90% of the initial number of the Offer Shares. The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in “Structure of the Global Offering” in the Prospectus. In particular, if (i) the International Offering is not fully subscribed and the Hong Kong Public Offering is fully subscribed or oversubscribed; or (ii) the International Offering is fully subscribed or oversubscribed and the Hong Kong Public Offering is fully subscribed or oversubscribed with the number of Offer Shares validly applied for in the Hong Kong Public Offering representing less than 15 times of the number of Offer Shares initially available for subscription under the Hong Kong Public Offering, the Joint Global Coordinators have the authority to re-allocate the Offer Shares originally included in the International Offering to the Hong Kong Public Offering in such number as they deem appropriate, provided that, in accordance with guidance letter HKEX-GL91-18 issued by the Stock Exchange, (i) the number of International Offer Shares re-allocated to the Hong Kong Public Offering should not exceed 19,242,000 Shares, representing 10% of the Offer Shares initially available under the Global Offering, increasing the total number of Offer Shares available under the Hong Kong Public Offering to 38,484,000 Shares, representing 20% of the Offer Shares initially available under the Global Offering; and (ii) the final Offer Price should be fixed at the bottom end of the indicative Offer Price range (i.e. HK\$1.48 per Offer Share) stated in the Prospectus or (if a Downward Offer Price Adjustment is made) the final Offer Price after making a Downward Offer Price Adjustment.

Under the International Underwriting Agreement, the Company is expected to grant to the International Underwriters the Over-allotment Option, exercisable by the Joint Global Coordinators on behalf of the International Underwriters, to require the Company to issue up to a further 28,863,000 new Shares, representing 15% of the number of the Offer Shares initially available under the Global Offering, at the Offer Price within a period commencing on the Listing Date and ending on the 30th day after the date on which the application lists for the Hong Kong Offer Shares will close (i.e. the 30-day period ending on Sunday, 3 May 2020) or such later date on which such application lists may close as stated in “How to Apply for the Hong Kong Offer Shares” in the Prospectus, to cover over-allocation in the International Offering and/or to satisfy the obligations under the Stock Borrowing Agreement. In the event that the Over-allotment Option is exercised, an announcement will be made in accordance with the requirements of the Listing Rules.

Subject to the grant 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 Listing Date or such other date as may be determined by HKSCC. 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\$1.52 per Offer Share and is currently expected to be not less than HK\$1.48 per Offer Share (subject to a reduction of up to 10% below the bottom end of the indicative Offer Price range through making a Downward Offer Price Adjustment as set out in the Prospectus). If the Offer Price is set at 10% below the bottom end of the indicative Offer Price range after making a Downward Offer Price Adjustment, the minimum Offer Price will be HK\$1.34 per Offer Share. Applicants under the Hong Kong Public Offering are required to pay, on application, the maximum Offer Price of HK\$1.52 per Offer Share, in addition to 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 is less than HK\$1.52 per Offer Share.

If the Company decides to reduce the Offer Price by making a Downward Offer Price Adjustment (a reduction of up to 10% below the bottom end of the indicative Offer Price range), the Company will separately announce the final Offer Price no later than Thursday, 9 April 2020 on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at www.tycoongroup.com.hk.

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\$1.52 per Offer Share (excluding brokerage, SFC transaction levy and the Stock Exchange trading fee thereon), or if the conditions of the Global Offering are not fulfilled in accordance with "Structure of the Global Offering – Conditions of the Global Offering" 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. Any refund of application monies will be made on Tuesday, 14 April 2020.

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

Applicants who wish to be issued the Hong Kong Offer Shares in their own names should either (i) complete and sign the **WHITE** Application Form; or (ii) apply online through the IPO App or www.hkeipo.hk. Applicants who wish to have the Hong Kong Offer Shares issued in the name of HKSCC Nominees and deposited directly into CCASS to be credited to their or a designated CCASS Participant's stock accounts should either (i) complete and sign the **YELLOW** Application Form; or (ii) electronically instruct HKSCC via CCASS to cause HKSCC Nominees to apply for them.

Copies of the **WHITE** Application Form and the Prospectus may be collected during normal business hours from 9:00 a.m. (in respect of (i) below) or 10:00 a.m. (in respect of (ii) below) on Monday, 30 March 2020 till 12:00 noon on Friday, 3 April 2020 from:

(i) the following offices of the Joint Global Coordinators:

Joint Global Coordinator	Address
Shenwan Hongyuan Capital (H.K.) Limited	Level 17 28 Hennessy Road Hong Kong
Soochow Securities International Brokerage Limited	Level 17 Three Pacific Place 1 Queen's Road East Hong Kong

(ii) any of the branches of DBS Bank (Hong Kong) Limited, the receiving bank:

District	Branch name	Address
Hong Kong Island	Head Office	G/F, The Center 99 Queen's Road Central Central
	United Centre Branch	Shops 1015-1018 on 1/F & Shops 2032-2034 on 2/F United Centre 95 Queensway Admiralty
Kowloon	Yaumatei Branch	G/F & 1/F 131-137 Woo Sung Street Yau Ma Tei
New Territories	Tuen Mun Town Plaza – SME Banking Centre	Shop 23, G/F Tuen Mun Town Plaza (II) 3 Tuen Lung Street Tuen Mun

Copies of the **YELLOW** Application Form and the Prospectus may be collected during normal business hours from 9:00 a.m. on Monday, 30 March 2020 until 12:00 noon on Friday, 3 April 2020 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or from stockbroker.

The **WHITE** or **YELLOW** Application Form completed in accordance with the instructions printed thereon, together with a cheque or banker's cashier order marked payable to "Ting Hong Nominees Limited – Tycoon Group Hong Kong Public Offering" for the payment, should be deposited in the special collection boxes provided at any of the branches of the receiving bank listed above, at the following times:

Monday, 30 March 2020 – 10:00 a.m. to 4:00 p.m.
Tuesday, 31 March 2020 – 10:00 a.m. to 4:00 p.m.
Wednesday, 1 April 2020 – 10:00 a.m. to 4:00 p.m.
Thursday, 2 April 2020 – 10:00 a.m. to 4:00 p.m.
Friday, 3 April 2020 – 10:00 a.m. to 12:00 noon

Individuals who meet the criteria in “How to Apply for the Hong Kong Offer Shares – 2. Who can Apply” in the Prospectus may apply through the **HK eIPO White Form** service for the Offer Shares to be allotted and registered in their own names through the IPO App or the designated website at www.hkeipo.hk (24 hours daily, except on the last application day) from 9:00 a.m. on Monday, 30 March 2020 until 11:30 a.m. on Friday, 3 April 2020 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Friday, 3 April 2020 or such later time as described in “How to Apply for the 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^(Note):

Monday, 30 March 2020 – 9:00 a.m. to 8:30 p.m.
Tuesday, 31 March 2020 – 8:00 a.m. to 8:30 p.m.
Wednesday, 1 April 2020 – 8:00 a.m. to 8:30 p.m.
Thursday, 2 April 2020 – 8:00 a.m. to 8:30 p.m.
Friday, 3 April 2020 – 8:00 a.m. to 12:00 noon

Note: These times 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 Monday, 30 March 2020 until 12:00 noon on Friday, 3 April 2020 (24 hours daily, except the last application day).

The latest time for inputting **electronic application instructions** will be 12:00 noon on Friday, 3 April 2020, the last application day or such later time as described in “How to Apply for the 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 Monday, 30 March 2020 through Friday, 3 April 2020. The application monies (including brokerage, SFC transaction levy and Stock Exchange trading fee) will be held by the receiving bank on behalf of the Company and the refund monies, if any, will be returned to the applicant(s) without interest on Tuesday, 14 April 2020. Please refer to “Structure of the Global Offering” and “How to Apply for the Hong Kong Offer Shares” of the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering. Irrespective of whether a Downward Offer Price Adjustment is made, the Company expects to announce the Offer Price, the indication of the levels of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allotment under the Hong Kong Public Offering on Tuesday, 14 April 2020 in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) and on the Stock Exchange’s website at www.hkexnews.hk and the website of the Company at www.tycoongroup.com.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 made available through a variety of channels at the times and date and in the manner specified in “How to Apply for the Hong Kong Offer Shares – 11. Publication of Results” in the Prospectus.

No temporary document of title will be issued in respect of the Shares. No receipt will be issued for sums paid on application. Share certificates will only become valid at 8:00 a.m. on Wednesday, 15 April 2020 provided that the Global Offering has become unconditional and the right of termination described in “Underwriting” in the Prospectus has not been exercised. Dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Wednesday, 15 April 2020. The Shares will be traded in board lots of 2,000 Shares each and the stock code is 3390.

The application for the Offer Shares will commence on Monday, 30 March 2020 through Friday, 3 April 2020. Such time period is longer than the normal market practice of three and a half days. The application monies (including brokerage fees, SFC transaction levy and Stock Exchange trading fee) will be held by the receiving bank on behalf of the Company and the refund monies, if any, will be returned to the applicant(s) without interest on Tuesday, 14 April 2020. Investors should be aware that the dealings in Shares on the Stock Exchange are expected to commence on Wednesday, 15 April 2020.

On behalf of the Board
Tycoon Group Holdings Limited
Wong Ka Chun Michael
Chairman

Hong Kong, 30 March 2020

As of the date of this announcement, the Board comprises Mr. Wong Ka Chun Michael and Mr. Chan Fan Shing as executive Directors, Mr. Yao Qingqi, Ms. Chong Yah Lien, Mr. Ng Wang Yu Gary and Ms. Li Ka Wa Helen as non-executive Directors, and Mr. Wong Yuk Woo Louis, Mr. Chung Siu Wah and Ms. Chan Ka Lai Vanessa as independent non-executive Directors.