

*Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated 23 November 2020 (the “**Prospectus**”) issued by Yue Kan Holdings Limited (the “**Company**”).*

*Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Shares or other securities of the Company. Potential investors should read the Prospectus for detailed information about the Share Offer described in this announcement before deciding whether or not to invest in the Offer Shares thereby offered. Any investment decision in relation to the Share Offer should be taken solely in reliance on the information provided in the Prospectus.

*This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, nor is this announcement an offer of Shares for sale in the United States. The Offer 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 law in the United States and may not be offered, sold, pledged or transferred within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. 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 and the applicable laws of each jurisdiction where those offers and sales occur. There will not be and is not currently intended to be any public offering of securities of the Company in the United States.*

The Public Offer Shares will be offered to the public in Hong Kong subject to the terms and conditions set out in the Prospectus and the related Application Forms. The Public Offer Shares will not be offered to any person who is outside Hong Kong and/or not a resident in Hong Kong.

Prospective investors of the Offer Shares should note that the Joint Bookrunners (for themselves and on behalf of the Public Offer Underwriters) have the right, in their sole and absolute discretion and after consultation with the Sole Sponsor, to terminate the Public Offer Underwriting Agreement with immediate effect by giving notice in writing to the Company if any of the events set forth under the paragraph headed “Underwriting – Public Offer underwriting arrangements, commissions and expenses – Public Offer – Grounds for termination” of the Prospectus occurs at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date on Monday, 7 December 2020.



YUE KAN HOLDINGS LIMITED

裕勤控股有限公司

(incorporated in the Cayman Islands with limited liability)

SHARE OFFER

- Total number of Offer Shares : 556,000,000 Shares**
Number of Public Offer Shares : 55,600,000 Public Offer Shares (subject to reallocation)
Number of Placing Shares : 500,400,000 Placing Shares (subject to reallocation)
Maximum Offer Price : Not more than HK\$0.27 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)
Nominal value : HK\$0.01 per Share
Stock code : 2110

Sole Sponsor



紅日資本有限公司
RED SUN CAPITAL LIMITED

Joint Bookrunners



中佳證券有限公司
Zhong Jia Securities Limited



佳富達證券

Joint Lead Managers



雅利多證券
ARISTO SECURITIES LIMITED



潮商證券有限公司
ChaoShang Securities Limited
SFC Licensed Corporation (CE No.: BGH629)



結好證券有限公司
GET NICE SECURITIES LIMITED



聯合證券
Head & Shoulders Securities



利弗莫尔证券
Livermore Holdings Limited



漢英證券
RED EAGLE SECURITIES

Application has been made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and to be issued on the Main Board of the Stock Exchange as described in the Prospectus pursuant to (i) the Capitalisation Issue, (ii) the Share Offer and (iii) the exercise of any options which may be granted under the Share Option Scheme. Assuming that the Public Offer becomes unconditional at or before 8:00 a.m. in Hong Kong on Monday, 7 December 2020, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Monday, 7 December 2020.

The Share Offer comprises the Public Offer of initially 55,600,000 Shares (subject to reallocation), representing 10% of the total number of Offer Shares available under the Share Offer, and the Placing of initially 500,400,000 Shares (subject to reallocation), representing 90% of the total number of Offer Shares available under the Share Offer. The allocation of the Offer Shares between the Public Offer and the Placing will be subject to reallocation as described in the section headed “Structure and Conditions of the Share Offer” in the Prospectus.

In particular, the Joint Bookrunners (for themselves and on behalf of the Underwriters) may at their discretion reallocate Offer Shares from the Placing to the Public Offer to satisfy valid applications under the Public Offer. If such reallocation is done other than pursuant to Practice Note 18 of the Listing Rules, in accordance with Guidance Letter HKEX-GL91-18, the maximum total number of Offer Shares that may be reallocated to the Public Offer following such reallocation shall be not more than double the initial allocation to the Public Offer and the final Offer Price shall be fixed at the low-end of the indicative Offer Price range (i.e. HK\$0.225 per Offer Share) stated in the Prospectus. For further details, please refer to the paragraph headed “Structure and Conditions of the Share Offer – Reallocation between the Placing and the Public Offer” in the Prospectus.

Subject to the granting of the approval for the listing of, and permission to deal in, the Shares on the Stock Exchange and the Company 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 the dealings in the Shares on the Stock Exchange 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. Investors should seek the advice of their stockbroker or other professional advisers for details of the settlement arrangement as such arrangements may affect their rights and interests.

The final Offer Price will fall within the indicative Offer Price range as stated in the Prospectus unless otherwise announced. The final Offer Price is expected to be determined by agreement between the Company and the Joint Bookrunners (for themselves and on behalf of the Underwriters) on the Price Determination Date, which is currently expected to be on or around Friday, 27 November 2020 and in any event, no later than Monday, 30 November 2020. If, for any reason, the final Offer Price is not agreed between the Company and the Joint Bookrunners (for themselves and on behalf of the Underwriters) on or before the Price Determination Date, the Share Offer will not proceed and will lapse immediately. In such event, the Company will issue an announcement to be published on the website of the Stock Exchange at www.hkexnews.hk and on the website of the Company at www.yuekanholdings.com.

The Offer Price will be not more than HK\$0.27 per Offer Share and is expected to be not less than HK\$0.225 per Offer Share, unless otherwise announced. Applicants under the Public Offer shall pay in full, on application, the maximum Offer Price of HK\$0.27 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 is less than HK\$0.27 per Offer Share.

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\$0.27 per Offer Share (excluding brokerage, SFC transaction levy and the Stock Exchange trading fee thereon), or if the conditions of the Public Offer set out in the paragraph headed “Structure and Conditions of the Share Offer – Conditions of the Share Offer” in the Prospectus are not fulfilled 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 your application monies will be made on Friday, 4 December 2020.

Applicants who would like the Public Offer Shares to be allotted in their own names should complete and sign the **WHITE** Application Forms. Applicants who would like the Public Offer Shares to be allotted 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 maintained in CCASS should either (i) complete and sign the **YELLOW** Application Forms; 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 between 9:00 a.m. on Monday, 23 November 2020 until 12:00 noon on Friday, 27 November 2020 (or such later date as described in the paragraph headed “How to apply for Public Offer Shares – 9. Effect of bad weather on the opening of the application lists” in the Prospectus) from:

(i) the following office of the Public Offer Underwriters:

Zhong Jia Securities Limited	Unit D – F, 15/F, Neich Tower 128 Gloucester Road Wan Chai, Hong Kong
Sinomax Securities Limited	Room 2705-6, 27/F Tower One, Lippo Centre 89 Queensway Hong Kong
Aristo Securities Limited	Room 101, 1/F On Hong Commercial Building 145 Hennessy Road Wanchai, Hong Kong
ChaoShang Securities Limited	Rooms 2206-2210, 22/F China Resources Building 26 Harbour Road Wanchai, Hong Kong
Get Nice Securities Limited	10/F, Cosco Tower Grand Millennium Plaza 183 Queen’s Road Central Hong Kong
Head & Shoulders Securities Limited	28-29/F, Queen’s Road Centre 152 Queen’s Road Central Hong Kong
Livermore Holdings Limited	Unit 1214A, 12/F, Tower II Cheung Sha Wan Plaza 833 Cheung Sha Wan Road Kowloon, Hong Kong
Red Eagle Securities Limited	Unit 1107, 11/F, Cosco Tower Grand Millennium Plaza 183 Queen’s Road Central Hong Kong

- (ii) any of the following branches of DBS Bank (Hong Kong) Limited, the receiving bank for the Public Offer:

District	Branch name	Address
Hong Kong	Head Office	G/F, The Center, 99 Queen's Road Central, Central
Kowloon	Nathan Road – SME Banking Centre	2/F, Wofoo Commercial Building, 574-576 Nathan Road, Mongkok
New Territories	Yuen Long Branch	G/F, 1-5 Tai Tong Road, Yuen Long

Copies of the Prospectus, together with the **YELLOW** Application Form, may be obtained during normal business hours from 9:00 a.m. on Monday, 23 November 2020 until 12:00 noon on Friday, 27 November 2020 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or from your stockbroker, who may have such Application Forms and the Prospectus available.

The completed **WHITE** or **YELLOW** Application Form, together with a cheque or a banker's cashier order attached and marked payable to "**TING HONG NOMINEES LIMITED – YUE KAN HOLDINGS LIMITED PUBLIC OFFER**" 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 on the following dates:

Monday, 23 November 2020	–	9:00 a.m. to 5:00 p.m.
Tuesday, 24 November 2020	–	9:00 a.m. to 5:00 p.m.
Wednesday, 25 November 2020	–	9:00 a.m. to 5:00 p.m.
Thursday, 26 November 2020	–	9:00 a.m. to 5:00 p.m.
Friday, 27 November 2020	–	9:00 a.m. to 12:00 noon

To safeguard the health and safety of its employees and customers in light of the rapidly changing novel coronavirus situation in Hong Kong, the receiving bank referred to above may adjust its branch services (including branch operation hours) from time to time. For the latest arrangement on branch services, please refer to the DBS website at <https://www.dbs.com.hk/personal/default.page>.

The application lists will be opened from 11:45 a.m. to 12:00 noon on Friday, 27 November 2020, the last application day or such later time as described in the paragraph headed "How to apply for Public Offer Shares – 9. Effect of bad weather on the opening of the application lists" in the Prospectus.

CCASS Participants can input **electronic application instructions** at the following times on the following dates⁽¹⁾:

Monday, 23 November 2020	–	9:00 a.m. to 8:30 p.m.
Tuesday, 24 November 2020	–	8:00 a.m. to 8:30 p.m.
Wednesday, 25 November 2020	–	8:00 a.m. to 8:30 p.m.
Thursday, 26 November 2020	–	8:00 a.m. to 8:30 p.m.
Friday, 27 November 2020	–	8:00 a.m. to 12:00 noon

Note (1): 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 Participants can input **electronic application instructions** from 9:00 a.m. on Monday, 23 November 2020 until 12:00 noon on Friday, 27 November 2020 or such later time as may apply in case of certain conditions as described in the paragraph headed “How to apply for Public Offer Shares – 9. Effect of bad weather on the opening of the application lists” in the Prospectus.

Please refer to the sections headed “Structure and Conditions of the Share Offer” and “How to apply for Public Offer Shares” in the Prospectus for details of the conditions and procedures of the Public Offer.

The application for the Public Offer will commence on Monday, 23 November 2020 through Friday, 27 November 2020. Such time period is longer than the normal market practice of four days. The application monies (including brokerage fee, SFC transaction levy and Hong Kong Stock Exchange trading fee) will be held by the receiving bank on behalf of our Company and the refund monies, if any, will be returned to the applicant(s) without interest on Friday, 4 December 2020. Investors should be aware that the dealings in the Shares on the Stock Exchange are expected to commence on Monday, 7 December 2020.

The Company expects to announce the final Offer Price, the level of indications of interest in the Placing, the level of applications in the Public Offer and the basis of allocation of the Offer Shares on Friday, 4 December 2020 on the website of the Company at www.yuekanholdings.com and the website of the Stock Exchange 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 Public Offer will be available at the times and date and in the manner specified below:

- (a) in the announcement to be posted on the Company’s website at www.yuekanholdings.com and the Stock Exchange’s website at www.hkexnews.hk by no later than 9:00 a.m. on Friday, 4 December 2020;
- (b) from the designated results of allocations website at www.tricor.com.hk/ipo/result (alternatively: www.hkeipo.hk/IPOResult) with a “search by ID/Business Registration Number” function on a 24-hour basis from 8:00 a.m. on Friday, 4 December 2020 to 12:00 midnight on Thursday, 10 December 2020;

- (c) by telephone enquiry line by calling (852) 3691 8488 between 9:00 a.m. and 6:00 p.m. from Friday, 4 December 2020 to Wednesday, 9 December 2020 (excluding Saturday and Sunday); and
- (d) in the special allocation results booklets which will be available for inspection during opening hours from Friday, 4 December 2020 to Tuesday, 8 December 2020 at all the receiving bank's designated branches.

If the Company accepts your offer to purchase (in whole or in part), which it may do so by announcing the basis of allocations and/or making available the results of allocations publicly, there will be a binding contract under which you will be required to purchase the Public Offer Shares if the conditions of the Share Offer are satisfied and the Share Offer is not otherwise terminated. Further details are contained in the section headed "Structure and Conditions of the Share Offer" in the Prospectus.

You will not be entitled to exercise any remedy of rescission for innocent misrepresentation at any time after acceptance of your application. This does not affect any other right you may have.

The Company will not issue temporary document of title of the Shares or receipt for application monies received. Share certificates will only become valid at 8:00 a.m. (Hong Kong time) on Monday, 7 December 2020 provided that the Share Offer has become unconditional in all respects and the right of termination described in the section headed "Underwriting" in the Prospectus has not been exercised.

Assuming that the Share Offer becomes unconditional at or before 8:00 a.m. (Hong Kong time) in Hong Kong on Monday, 7 December 2020, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. (Hong Kong time) on Monday, 7 December 2020. The Shares will be traded in board lots of 10,000 Shares each. The stock code of the Shares is 2110.

By order of the Board
Yue Kan Holdings Limited
Heung Che Kan
Chairman and Executive Director

Hong Kong, Monday, 23 November 2020

As at the date of this announcement, the executive Directors of the Company are Mr. Heung Che Kan, Mr. Heung Yue Wing and Ms. Lee Ming Chu Jade; and the independent non-executive Directors of the Company are Mr. Chiu Tai Shing, Mr. Fung Hoi Fung and Mr. Wan Wai Wing.

This announcement is available for viewing on the website of the Company at www.yuekanholdings.com and the website of the Stock Exchange at www.hkexnews.hk.