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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 29 June 2022 (the “**Prospectus**”) issued by BoardWare Intelligence Technology 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.

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In connection with the Global Offering, China Tonghai Securities Limited, as the stabilising manager (the “**Stabilising Manager**”), its affiliates or any person acting for it, may, on behalf of the International Underwriters, to the extent permitted by applicable laws of Hong Kong or elsewhere, over-allot or effect transactions with a view to supporting the market price of the Shares at a level higher than that which might otherwise prevail in the open market for a limited period commencing on 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 Thursday, 4 August 2022). Any relevant market purchases of Shares will be effected in compliance with all applicable laws and regulatory requirements. 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 conducted 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 action is in any event required to be brought to an end on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering, i.e. Thursday, 4 August 2022, 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), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). After this date, no further stabilising action may be taken, and demand for the Shares and hence the price of the Shares could fall.

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

Potential investors of the Offer Shares should note that the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters) shall be entitled to terminate the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Friday, 15 July 2022).

In connection with the Global Offering, the Company is expected to grant the Over-allotment Option to the International Underwriters, exercisable by the Sole Global Coordinator at its sole and absolute discretion (for itself and on behalf of the International Underwriters). Under the Over-allotment Option, the Sole Global Coordinator (for itself and on behalf of the International Underwriters) will have the right, at any time within the period commencing on the Listing Date and ending on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering (being Thursday, 4 August, 2022), to require the Company to issue up to an aggregate of 18,750,000 additional Shares, representing approximately 15% of the number of Offer Shares initially available under the Global Offering, at the Offer Price, for the purpose of covering over-allocations, if any, in the International Placing and/or to satisfy the obligations of the Sole Global Coordinator to return the borrowed securities under the Stock Borrowing Agreement.



BoardWare

BoardWare Intelligence Technology Limited
博維智慧科技有限公司

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares	: 125,000,000 Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	: 12,500,000 Shares (subject to reallocation)
Number of International Placing Shares	: 112,500,000 Shares (subject to reallocation and the Over-allotment Option)
Maximum Offer Price	: HK\$1.26 per Offer Share, plus brokerage fee of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and Financial Reporting Council transaction levy of 0.00015% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal value	: HK\$0.01 per Share
Stock code	: 1204

Sole Sponsor



中國通海企業融資
CHINA TONGHAI CAPITAL

Sole Global Coordinator, Joint Bookrunner and Joint Lead Manager



中國通海證券
CHINA TONGHAI SECURITIES

Joint Bookrunners and Joint Lead Managers



Joint Lead Manager

uSMART Securities
盈立證券

The Company has applied to the Listing Committee of the Stock Exchange 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 and options which may be granted under the Share Option Scheme) and the Shares to be issued pursuant to the Capitalisation Issue. Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Friday, 15 July 2022, dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Friday, 15 July 2022.

The application through the **HK eIPO White Form** service or the **CCASS EIPO** service must be for a minimum of 2,000 Hong Kong Offer Shares and in one of the numbers set out in the table. Applicants are required to pay the amount next to the number selected.

No. of Hong Kong Offer Shares applied for	Amount payable on application	No. of Hong Kong Offer Shares applied for	Amount payable on application	No. of Hong Kong Offer Shares applied for	Amount payable on application	No. of Hong Kong Offer Shares applied for	Amount payable on application
	HK\$		HK\$		HK\$		HK\$
2,000	2,545.40	70,000	89,088.92	450,000	572,714.51	3,000,000	3,818,096.73
4,000	5,090.80	80,000	101,815.91	500,000	636,349.46	3,500,000	4,454,446.19
6,000	7,636.19	90,000	114,542.90	600,000	763,619.34	4,000,000	5,090,795.64
8,000	10,181.59	100,000	127,269.89	700,000	890,889.23	4,500,000	5,727,145.10
10,000	12,726.99	150,000	190,904.83	800,000	1,018,159.13	5,000,000	6,363,494.55
20,000	25,453.98	200,000	254,539.78	900,000	1,145,429.02	5,500,000	6,999,844.01
30,000	38,180.97	250,000	318,174.73	1,000,000	1,272,698.91	6,000,000	7,636,193.46
40,000	50,907.96	300,000	381,809.68	1,500,000	1,909,048.37	6,250,000*	7,954,368.19
50,000	63,634.94	350,000	445,444.62	2,000,000	2,545,397.82		
60,000	76,361.93	400,000	509,079.57	2,500,000	3,181,747.28		

* *Maximum number of Hong Kong Offer Shares you may apply for.*

No application for any other number of the Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises the Hong Kong Public Offering of initially 12,500,000 Hong Kong Offer Shares (subject to reallocation), representing 10% of the initial number of the Offer Shares, and the International Placing of initially 112,500,000 International Placing Shares (subject to reallocation and the Over-allotment Option), representing 90% of the total number of Offer Shares initially available under the Global Offering. The allocation of the Offer Shares between the Hong Kong Public Offering and the International Placing will be subject to reallocation as described in “Structure of the Global Offering” in the Prospectus. In particular, if (i) the International Placing is not fully subscribed and the Hong Kong Public Offering is fully subscribed or oversubscribed, irrespective of the number of times; or (ii) the International Placing is fully subscribed or oversubscribed and the Hong Kong Public Offering is fully subscribed or oversubscribed with the number of Hong Kong Offer Shares validly applied for under the Hong Kong Public Offering representing less than 15 times of the number of Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering, the Sole Global Coordinator has the authority to re-allocate Offer Shares originally included in the International Placing to the Hong Kong Public Offering in such number as it deems appropriate, provided that, in accordance with guidance letter HKEX-GL91-18 issued by the Stock Exchange, (i) the number of International Placing Shares re-allocated to the Hong Kong Public Offering should not exceed 12,500,000 Offer Shares, representing 10% of the Offer Shares initially available under the Global Offering, and the total number of Hong Kong Offer Shares available under the Hong Kong Public Offering will be increased to 25,000,000 Offer 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\$1.08 per Offer Share) stated in the Prospectus.

In connection with the Global Offering, under the International Underwriting Agreement, the Company is expected to grant the Over-allotment Option to the International Underwriters, exercisable by the Sole Global Coordinator at its sole and absolute discretion (for itself and on behalf of the International Underwriters). Pursuant to the Over-allotment Option, the Company may be required by the Sole Global Coordinator to allot and issue up to an aggregate of 18,750,000 additional Shares, representing approximately 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 Thursday, 4 August 2022) or such later date on which such application lists may close as stated in “How to Apply for Hong Kong Offer Shares” in the Prospectus, to cover over-allocation, if any, in the International Placing and/or to satisfy the obligations of the Sole Global Coordinator to return the borrowed securities under the Stock Borrowing Agreement. In the event that the Over-allotment Option is exercised, an announcement will be made by the Company and posted on the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.boardware.com. For details, please refer to the section headed “Structure of the Global Offering” in the Prospectus.

EXPECTED TIMETABLE

Date and time *(Note)*

Hong Kong Public Offering commences. 9:00 a.m. on
Wednesday, 29 June 2022

Latest time for completing electronic applications
under the **HK eIPO White Form** service through one of the below ways:

- (1) the designated website www.hkeipo.hk
- (2) the **IPO App**, which can be downloaded by searching “**IPO App**” in App Store or Google Play or downloaded at www.hkeipo.hk/IPOApp or www.tricorglobal.com/IPOApp. 11:30 a.m. on Tuesday,
5 July 2022

Application lists open 11:45 a.m. on Tuesday,
5 July 2022

Latest time to complete payment of **HK eIPO White Form**
applications by effecting internet banking
transfer(s) or PPS payment transfer(s) 12:00 noon on Tuesday, 5 July 2022

Latest time to give **electronic application instructions**
to HKSCC. 12:00 noon on Tuesday,
5 July 2022

If you are instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

Application lists close 12:00 noon on Tuesday,
5 July 2022

Expected Price Determination Date. Tuesday, 5 July 2022

Announcement of

- the Offer Price;
- the level of applications in the Hong Kong Public Offering;
- the level of indications of interest in the International Placing; and
- the basis of allotment of the Hong Kong Offer Shares,

to be published on the websites of the Stock Exchange at

www.hkexnews.hk and of our Company at

www.boardware.com on or before Thursday, 14 July 2022

The results of allocations in the Hong Kong Public Offering (with successful applicants' identification document numbers, where appropriate) to be available through a variety of channels, including:

- in the announcement to be posted on our website at www.boardware.com and the website of the Stock Exchange at www.hkexnews.hk, respectively Thursday, 14 July 2022
- from the "IPO Results" function in the **IPO App** or the designated results of allocations website at www.tricor.com.hk/ipo/result or www.hkeipo.hk/IPOResult with a "search by ID" function from 8:00 a.m. on Thursday, 14 July 2022 to 12:00 midnight on Wednesday, 20 July 2022
- from the allocation results telephone enquiry by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. on Thursday, 14 July 2022 to Tuesday, 19 July 2022 (except Saturday and Sunday)

Despatch/collection of refund cheques or **HK eIPO**

White Form e-Auto Refund payment instructions in respect of wholly or partially unsuccessful applications and wholly or partially successful applications if the final Offer Price is less than the price payable on application (if applicable) on or before Thursday, 14 July 2022

Despatch/collection of Share certificates or deposit of
Share certificates into CCASS in respect of wholly or
partially successful applications on or before. Thursday, 14 July 2022

Dealings in Shares on the Stock Exchange expected to
commence at 9:00 a.m. on Friday, 15 July 2022

Note: All dates and times refer to Hong Kong local times and date.

ELECTRONIC APPLICATION CHANNELS

HK eIPO White Form service

The Hong Kong Public Offering will commence on Wednesday, 29 June 2022 through Tuesday, 5 July 2022. Applicants who meet the criteria set forth in “How to Apply for 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 Wednesday, 29 June 2022 until 11:30 a.m. on Tuesday, 5 July 2022 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Tuesday, 5 July 2022 or such later time under “How to Apply for Hong Kong Offer Shares — C. Effect of Bad Weather and Extreme Conditions on the Opening and Closing of the Application Lists” in the Prospectus.

CCASS EIPO Service

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates^(Note):

Wednesday, 29 June 2022 — 9:00 a.m. to 8:30 p.m.
Thursday, 30 June 2022 — 8:00 a.m. to 8:30 p.m.
Monday, 4 July 2022 — 8:00 a.m. to 8:30 p.m.
Tuesday, 5 July 2022 — 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 Wednesday, 29 June 2022 until 12:00 noon on Tuesday, 5 July 2022 (24 hours daily, except on Tuesday, 5 July 2022, the last application day).

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Tuesday, 5 July 2022, the last application day, or such later time as described in “How to Apply for Hong Kong Offer Shares — C. Effect of Bad Weather and Extreme Conditions on the Opening and Closing of the Application Lists” in the Prospectus. Prospective investors should be aware that the last day for lodging applications under the Hong Kong Public Offering is Tuesday, 5 July 2022 and there will be 10-day gap between the last date for lodging applications under the Hong Kong Public Offering and the Listing Date.

Applications for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set forth in the Prospectus and the IPO App (which can be downloaded by searching “IPO App” in App Store or Google play or downloaded at www.hkeipo.hk/IPOApp or www.tricorglobal.com/IPOApp) or the designated website (www.hkeipo.hk).

PRICING

The Offer Price will not exceed HK\$1.26 per Offer Share and is currently expected to be not less than HK\$1.08 per Offer Share unless otherwise announced. Applicants under the Hong Kong Public Offering are required to pay, on application, the maximum Offer Price of HK\$1.26 per Offer Share plus brokerage of 1.0%, SFC transaction levy of 0.0027%, the Stock Exchange trading fee of 0.005% and Financial Reporting Council transaction levy of 0.00015%, subject to refund if the Offer Price as finally determined is less than HK\$1.26 per Offer Share.

The application monies (including brokerage, SFC transaction levy, Stock Exchange trading fee and Financial Reporting Council transaction levy thereon) will be held by the receiving bank on behalf of the Company. 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\$1.26 per Offer Share (excluding brokerage, SFC transaction levy, Stock Exchange trading fee and Financial Reporting Council transaction levy thereon), or if the conditions of the Global Offering are not fulfilled in accordance with “Structure of the Global Offering — Conditions of the Hong Kong Public Offering” in the Prospectus, or if any application is revoked, the application monies, or the appropriate portion thereof, together with the brokerage, SFC transaction levy, Stock Exchange trading fee and Financial Reporting Council transaction levy, will be refunded, without interest. Any refund of application monies will be made on Thursday, 14 July 2022.

PUBLICATION OF RESULTS

We expect to announce the Offer Price, the level of indications of interest in the International Placing, the level of applications in the Hong Kong Public Offering and the basis of allocations of the Hong Kong Offer Shares on Thursday, 14 July 2022 on our website at www.boardware.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/certificate of incorporation numbers of successful applicants under the Hong Kong Public Offering (if provided) will be available through a variety of channels at the times and dates and in the manner described in the section headed “How to Apply for Hong Kong Offer Shares — D. Publication of Results” in the Prospectus.

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\$1.26 per Offer Share (excluding brokerage, SFC transaction levy, the Stock Exchange trading fee and Financial Reporting Council transaction levy payable thereon) paid on application, or if the conditions of the Global Offering as set out in the section headed “Structure of the Global Offering — Conditions of the Hong Kong Public Offering” in the Prospectus are not satisfied or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, Stock Exchange trading fee and Financial Reporting Council transaction levy, will be refunded, without interest.

Any refund of your application monies will be made on or before Thursday, 14 July 2022.

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 Friday, 15 July 2022 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 Friday, 15 July 2022. The Shares will be traded in board lots of 2,000 Shares each and the stock code is 1204.

SETTLEMENT

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 settlement 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 advice of their stockbrokers or other professional advisers for details of the settlement arrangement as such arrangements may affect their rights and interests.

Please refer to “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares” in the Prospectus for further details of the conditions and procedures of the Hong Kong Public Offering.

On behalf of the Board
BoardWare Intelligence Technology Limited
Chao Ka Chon
Chairman

Hong Kong, 29 June 2022

As at the date of this announcement, the Board comprises Mr. Chao Ka Chon, Ms. Chiu Koon Chi, Ms. Lei Sok Han and Mr. Ng Hong Kei as executive Directors, Mr. Li Haodong as non-executive Director, and Mr. Man Wing Pong, Mr. U Seng Pan and Mr. Suen Chi Wai as independent non-executive Directors.