

*Unless otherwise defined herein, capitalized terms in this announcement shall have the same meanings as those defined in the prospectus dated 31 October 2018 (the “**Prospectus**”) of KangLi International Holdings Limited (the “**Company**”).*

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This announcement is for information purposes only and does not constitute an invitation or offer to sell, acquire, purchase or subscribe for securities. Potential investors should read the Prospectus carefully for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities of the Company in the United States or in any other jurisdictions. The 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”). The securities may not be offered or sold in the United States (as defined in Regulation S under the U.S. Securities Act) except pursuant to registration or an exemption from the registration requirements of the U.S. Securities Act. There will be no public offer and is not currently intended to be any public offer of securities in the United States.

Potential investors of the Public Offer Shares should note that the Sole Global Coordinator (on behalf of the Public Offer Underwriters) has the right in certain circumstances to terminate the Public Offer Underwriting Agreement upon giving notice in writing to the Company if any of the events set out in the section headed “Underwriting – Underwriting arrangements and expenses – Public Offer – Grounds for termination” in the Prospectus occurs at any time prior to 8:00 a.m. on the Listing Date (which is currently expected to be on Monday, 19 November 2018).

*In connection with the Global Offering, GF Securities, as stabilizing manager (the “**Stabilizing Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may over-allocate Shares or effect transactions with a view to stabilizing 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 after the Listing Date. However, there is no obligation on the Stabilizing Manager, its affiliates or any person acting for it, to conduct any such stabilizing activity, which, if commenced, will be done at the sole and absolute discretion of the Stabilizing Manager and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on the 30th day after the last date for the lodging of applications under the Public Offer. Such stabilization action, if commenced, 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, including 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). The details of the intended stabilization and how it will be regulated under the Securities and Futures Ordinance are set out in the section headed “Structure and Conditions of the Global Offering” in the Prospectus.*

Potential investors should be aware that stabilizing actions cannot be taken to support the price of the Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on the 30th day after the last date for lodging applications under the Public Offer, being Saturday, 8 December 2018. After this date, no further stabilizing action may be taken and demand for the Shares and the price of the Shares could fall.

Unless otherwise specified, all dates and time in this announcement refers to Hong Kong dates and time.



KangLi International Holdings Limited

康利國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering : 150,000,000 Shares (subject to the Over-allotment Option)

Number of Public Offer Shares : 45,000,000 Shares (after reallocation)

Number of International Placing Shares : 105,000,000 Shares (after reallocation and subject to the Over-allotment Option)

Offer Price : HK\$1.02 per Offer Share (plus brokerage fee of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%)

Nominal value : HK\$0.001 per Share

Stock code : 6890

Sole Sponsor



Sole Global Coordinator, Joint Bookrunner and Joint Lead Manager



Joint Bookrunner and Joint Lead Manager



ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

SUMMARY

Offer Price

- The Offer Price has been determined at HK\$1.02 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

Use of Net Proceeds from the Global Offering

- Based on the Offer Price of HK\$1.02 per Offer Share, the net proceeds from the Global Offering, after deducting the underwriting commission and related listing expenses payable by the Company in the Global Offering, is estimated to be approximately HK\$116.4 million. For details regarding the use of net proceeds, please refer to the paragraphs headed “Future plans and use of proceeds” in the Prospectus.

Applications under the Public Offer

- The Offer Shares initially offered under the Public Offer have been moderately oversubscribed. A total of 10,837 valid applications pursuant to the Public Offer on **WHITE** and **YELLOW** Application Forms and by giving **electronic application instructions** to HKSCC via CCASS and through the **HK eIPO White Form** Service Provider under the **HK eIPO White Form** service (www.hkeipo.hk) for a total of 359,282,000 Offer Shares were received, representing approximately 23.95 times of the total number of 15,000,000 Offer Shares initially available for subscription under the Public Offer.
- Due to the over-subscription in the Public Offer, the reallocation procedures as described in the section “Structure and Conditions of the Global Offering – The Public Offer – Reallocation” in the Prospectus have been applied. As the number of Offer Shares validly applied for in the Public Offer represent more than 15 times but less than 50 times of the number of Offer Shares initially available under the Public Offer, 30,000,000 Shares have been reallocated to the Public Offer from the International Placing, so that the total number of Offer Shares available allocated to the Public Offer has been increased to 45,000,000 Shares, representing 30% of the total number of Offer Shares initially available under the Global Offering.

International Placing and Over-allotment Option

- The Offer Shares initially offered under the International Placing have been moderately over-subscribed which are equivalent to approximately 1.16 times of the total number of 135,000,000 International Placing Shares initially available for subscription under the International Placing. The Offer Shares initially offered under the International Placing are 135,000,000 Offer Shares. After the reallocation, the final number of Offer Shares allocated to the placees under the International Placing comprises 105,000,000 Offer Shares, representing 70% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

- A total of 85 placees have been allotted four board lots or less of the International Placing Shares, representing approximately 66.41% of 128 placees under the International Placing. These placees have been allotted approximately 0.43% of the total initial International Placing Shares after re-allocation.
- None of the Sole Sponsor, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Underwriters and their respective affiliates, companies and connected clients of the lead broker or of any distributors (as defined in Appendix 6 to the Listing Rules) has taken up any Offer Shares for its own benefit under the Global Offering. The Directors confirm that no Offer Shares have been allocated to applicants who are core connected persons, directors or existing shareholders of the Company or their respective close associates within the meaning of the Listing Rules. The International Placing is in compliance with the placing guidelines for equity securities as set out in Appendix 6 to the Listing Rules (the “**Placing Guidelines**”) and no Offer Shares placed by or through the Sole Global Coordinator and the Underwriters under the Global Offering have been placed with any core connected person (as such term is defined in the Listing Rules) of the Company or persons set out in paragraph 5 of the Placing Guidelines, whether in their own names or through nominees. No placee will, individually, be placed with more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering. None of the placees under the International Placing will become a Substantial Shareholder (as defined in the Listing Rules) of the Company after the International Placing and the number of Shares to be held by the public will satisfy the minimum percentage prescribed by Rule 8.08 of the Listing Rules. The Directors confirm that the three largest public shareholders of the Company do not hold 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. The Directors confirm that there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.
- In connection with the International Placing, the Company has granted the Over-allotment Option to the International Underwriters, exercisable at the sole discretion of and by the Sole Global Coordinator on behalf of the International Underwriters at any time from the date of the International Underwriting Agreement until 30 days from the date of the last day of lodging applications under the Public Offer to require the Company to allot and issue up to an aggregate of 22,500,000 additional Shares, representing approximately 15% of the initial Offer Shares in aggregate, at the same price per Share under the Global Offering to cover, among other things, over-allocation (if any) in the International Placing. There was over-allocation of 22,500,000 Shares under the International Placing. Such over-allocation may be covered through stock borrowing arrangements or by exercising the Over-allotment Option or by making purchases in the secondary market at prices that do not exceed the Offer Price or a combination of these means. In the event that the Over-allotment Option is exercised, an announcement will be made in accordance with the Listing Rules on the Company’s website at www.jnpmm.com and the Stock Exchange’s website at www.hkexnews.hk. As at the date of this announcement, the Over-allotment Option has not been exercised.

Cornerstone Investor

- Based on the Offer Price of HK\$1.02 per Offer Share and pursuant to the Cornerstone Investment Agreement with the Cornerstone Investor, DONGFANG (HONGKONG) LIMITED 香港東方控股實業有限公司, has subscribed for 59,000,000 Offer Shares, representing approximately 39.3% of the total number of Offer Shares initially available under the Global Offering, assuming the Over-allotment Option is not exercised. Please refer to the section headed “Cornerstone Investors” in the Prospectus for further details relating to the Cornerstone Investor.
- To the best knowledge of the Company, the Cornerstone Investor is, and will immediately following the Global Offering be, an Independent Third Party, not our connected person, and not an existing Shareholder of our Company or its close associates. Immediately following the completion of the Global Offering, the Cornerstone Investor will not have any representation on the Board, and the Cornerstone Investor will not become a substantial shareholder (as defined under the Listing Rules) of the Company. The Cornerstone Investor will acquire the Offer Shares pursuant to, and as part of, the International Placing. The Offer Shares to be subscribed for by the Cornerstone Investor will rank pari passu in all respects with other fully paid Shares then in issue and will count towards the public float of the Company. The Cornerstone Investor has agreed that, without the prior written consent of the Company and the Sole Global Coordinator, it will not, whether directly or indirectly, at any time during the period of six months following the Listing Date, dispose of (as defined in the Cornerstone Investment Agreement) any of the Shares they have subscribed pursuant to the Cornerstone Investment Agreement (other than and pursuant to the Cornerstone Investment Agreement).

Results of Allocations

- In relation to the Public Offer, the Company announces that 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 dates and in the manner specified below:
 - in the announcement to be posted on the Company’s website at www.jnpmm.com and the Stock Exchange’s website at www.hkexnews.hk by no later than 9:00 a.m. on Friday, 16 November 2018;
 - from the designated results of allocations website at www.tricor.com.hk/ipo/result with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Friday, 16 November 2018 to 12:00 midnight on Thursday, 22 November 2018;
 - by telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. from Friday, 16 November 2018 to Wednesday, 21 November 2018 on a Business day; and
 - in the special allocation results booklets which will be available for inspection during opening hours from Friday, 16 November 2018 to Tuesday, 20 November 2018 at all the receiving bank’s designated branches.

Despatch/Collection of Share certificates and Refund Monies

- Applicants who have applied for 1,000,000 Public Offer Shares or more on **WHITE** Application Forms and have provided all information required by their Application Forms and applicants who have applied for 1,000,000 Public Offer Shares or more through the **HK eIPO White Form** service at www.hkeipo.hk and their applications are wholly or partially successful, may collect their share certificate(s) in person from the Hong Kong Branch Share Registrar – Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong between 9:00 a.m. and 1:00 p.m. on Friday, 16 November 2018 or such other date as notified by the Company in the newspapers.
- Share certificates for Public Offer Shares allotted to applicants using **WHITE** Application Forms or **HK eIPO White Form** service which have applied for less than 1,000,000 Public Offer Shares, are expected to be despatched to those entitled to the address specified in the relevant **WHITE** Application Forms or in the relevant application instructions through the **HK eIPO White Form** service by ordinary post at their own risk on or before Friday, 16 November 2018.
- Wholly or partially successful applicants on **YELLOW** Application Forms will have their share certificate(s) issued in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or their designated CCASS Participant's stock accounts as instructed by the applicants in the **YELLOW** Application Forms on Friday, 16 November 2018 or upon contingency, on any other date determined by HKSCC or HKSCC Nominees.
- Share certificates for Public Offer Shares allotted to applicants giving **electronic application instructions** to HKSCC via CCASS will be 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 instructed by them electronically, on Friday, 16 November 2018, 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 and by giving **electronic application instructions** to HKSCC via CCASS should check the number of Public Offer Shares allocated to them and the amount of refund monies (if any) payable (if they applied by giving **electronic application instructions** to HKSCC via CCASS) with that CCASS Participant.
- Applicants on **WHITE** or **YELLOW** Application Forms who have applied for 1,000,000 Public Offer Shares or more and have provided all information required by their **WHITE** or **YELLOW** Application Forms, may collect their refund cheque(s) (where applicable) in person from the Hong Kong Branch Share Registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong between 9:00 a.m. and 1:00 p.m. on Friday, 16 November 2018.

- Refund cheques for wholly or partially successful or unsuccessful applicants on **WHITE** or **YELLOW** Application Forms who have applied for less than 1,000,000 Public Offer Shares, are expected to be despatched by ordinary post to the address specified on their Application Forms at their own risk on or before Friday, 16 November 2018.
- For applicants who have applied through the **HK eIPO White Form** service and paid the application monies from a single bank account, refund monies (if any) will be despatched to their application payment bank account in the form of e-Auto Refund payment instructions on Friday, 16 November 2018. For applicants who have applied through the **HK eIPO White Form** service and paid the application monies through multiple bank accounts, refund monies (if any) in the form of refund cheque(s) will be despatched to the address as specified in their **HK eIPO White Form** service application instructions by ordinary post and at their own risk on or before Friday, 16 November 2018.
- For applicants who have applied by giving **electronic application instructions** to HKSCC to apply on their behalf, all refunds (if any) are expected to be credited to their designated bank accounts (if the applicants have applied as a CCASS Investor Participant) or the designated bank account of their broker or custodian on Friday, 16 November 2018.
- Share certificates for the Offer Shares will only become valid certificates of title at 8:00 a.m. on Monday, 19 November 2018, provided that (i) the Global Offering has become unconditional in all respects; and (ii) the right of termination as described in the section headed “Underwriting – Underwriting arrangements and expenses – Public Offer – Grounds for termination” of the Prospectus has not been exercised.
- No temporary document of title will be issued in respect of the Offer Shares. No receipt will be issued for sums paid on application.
- Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. on Monday, 19 November 2018, it is expected that dealings in the Offer Shares on the Main Board of the Stock Exchange will commence at 9:00 a.m. on Monday, 19 November 2018. The Shares will be traded in board lots of 2,000 Shares. The stock code of the Shares is 6890.

OFFER PRICE

The Offer Price has been determined at HK\$1.02 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

USE OF NET PROCEEDS FROM THE GLOBAL OFFERING

Based on the Offer Price of HK\$1.02 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deducting the underwriting commissions and other related listing expenses payable by the Company in the Global Offering, is estimated to be approximately HK\$116.4 million.

The Company intends to apply such net proceeds as follows:

- about HK\$111.8 million (equivalent to approximately RMB98.7 million) (96.1%) for implementing the Company's expansion plan to expand its production capacity and increase its production efficiency as follows:
 - about HK\$42.0 million (equivalent to approximately RMB37.1 million) (36.1%) to be used during the six months ending 31 December 2019 for the commencement of the construction of the buildings and instalment payment for production facilities and equipment;
 - about HK\$42.0 million (equivalent to approximately RMB37.1 million) (36.1%) to be used during the six months ending 30 June 2020 for the completion of the construction of the buildings and instalment payment for production facilities and equipment and installation of the hot-dip galvanization line;
 - about HK\$27.8 million (equivalent to approximately RMB24.5 million) (23.9%) to be used during the six months ending 31 December 2020 for the final payment for production facilities and equipment; and
- about HK\$4.6 million (equivalent to approximately RMB4.0 million) (3.9%) for repaying a bank loan at an interest rate of 5.76% per annum which will be due for repayment in December 2018.

If the Over-allotment Option is exercised in full by the Sole Global Coordinator (on behalf of the International Underwriters), the net proceeds that the Company will receive will be approximately HK\$22.3 million for 22,500,000 Shares to be issued and allotted upon the full exercise of the Over-allotment Option, based on the Offer Price of HK\$1.02 per Share, after deduction of the underwriting fees and commissions payable by the Company. In the event that the Over-allotment Option is exercised in full, the Company intends to apply the additional net proceeds to the above purposes on a pro-rata basis.

Please refer to the section headed "Future Plans and use of proceeds" in the Prospectus for further details of the Company's intended use of net proceeds from the Global Offering.

APPLICATIONS UNDER THE PUBLIC OFFER

The Directors announce that the Offer Shares initially offered under the Public Offer have been moderately oversubscribed. The Directors announce that at the close of the application lists at 12:00 noon on Thursday, 8 November 2018, a total of 10,837 valid applications (including applications on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and to the **HK eIPO White Form** Service Provider through the **HK eIPO White Form** service) were received pursuant to the Public Offer for a total of 359,282,000 Public Offer Shares, representing approximately 23.95 times of the total number of 15,000,000 Public Offer Shares initially available under the Public Offer.

As the over-subscription in the Public Offer is more than 15 times but less than 50 times and moderately oversubscribed, the reallocation procedure as disclosed in the section headed “Structure and Conditions of the Global Offering — The Public Offer — Reallocation” in the Prospectus has been applied and 30,000,000 Offer Shares have been reallocated from the International Placing to the Public Offer.

As a result of reallocation, the final number of Offer Shares under the Public Offer is 45,000,000 Offer Shares, representing approximately 30% of the total number of the Offer Shares initially available under the Global Offering. The Offer Shares offered in the Public Offer were conditionally allocated on the basis set out in the paragraph headed “Basis of Allotment under the Public Offer” below.

Of the 10,837 valid applications on **WHITE** and **YELLOW** Application Forms and by **electronic application instructions** given to HKSCC or to the **HK eIPO White Form** Service Provider through the designated website of **HK eIPO White Form** at www.hkeipo.hk for a total of 359,282,000 Public Offer Shares,

- 10,800 valid applications for a total of 175,282,000 Public Offer Shares were received for the Public Offer with an aggregate subscription amount based on the maximum offer price of HK\$1.30 per Offer Share (exclusive of 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 23.37 times of the total number of 7,500,000 Public Offer Shares initially available for allocation in pool A; and
- 37 valid applications for a total of 184,000,000 Public Offer Shares were received for the Public Offer with an aggregate subscription amount based on the maximum offer price of HK\$1.30 per Offer Share (exclusive of 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 24.53 times of the total number of 7,500,000 Public Offer Shares initially available for allocation in pool B;

No application has been rejected due to dishonoured cheques or rejection of electronic payment instructions. 6 multiple or suspected multiple applications have been identified and rejected. No invalid application has been identified. No application for more than 50% of the Public Offer Shares available under the Public Offer (that is, more than 7,500,000 Public Offer Shares) has been identified. The Offer Shares offered in the Public Offer will be conditionally allocated on the basis set out in the paragraph “Basis of allotment under the Public Offer” below.

The final number of Offer Shares allocated to the Public Offer is 45,000,000 Offer Shares, representing approximately 30% of the total number of Offer Shares available under the Global Offering.

INTERNATIONAL PLACING

The Offer Shares initially offered under the International Placing are 135,000,000 Offer Shares. The final number of Offer Shares under the International Placing is 105,000,000 Shares after the reallocation to the Public Offer, representing 70% of the total number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). The International Placing Shares have been moderately over-subscribed, which are equivalent to approximately 1.16 times of the total number of 135,000,000 International Placing Shares initially available for subscription under the International Placing.

A total of 85 placees have been allotted four board lots or less of the International Placing Shares, representing approximately 66.41% of 128 placees under the International Placing. These placees have been allotted approximately 0.43% of the total initial International Placing Shares after re-allocation.

None of the Sole Sponsor, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Underwriters and their respective affiliates, companies and connected clients of the lead broker or of any distributors (as defined in Appendix 6 to the Listing Rules) has taken up any Offer Shares for its own benefit under the Global Offering. The Directors confirm that no Offer Shares have been allocated to applicants who are core connected persons, directors or existing shareholders of the Company or their respective close associates within the meaning of the Listing Rules. The International Placing is in compliance with the placing guidelines for equity securities as set out in Appendix 6 to the Listing Rules (the “**Placing Guidelines**”) and no Offer Shares placed by or through the Sole Global Coordinator and the Underwriters under the Global Offering have been placed with any core connected person (as such term is defined in the Listing Rules) of the Company or persons set out in paragraph 5 of the Placing Guidelines, whether in their own names or through nominees. No placee will, individually, be placed with more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering. None of the placees under the International Placing will become a Substantial Shareholder (as defined in the Listing Rules) of the Company after the International Placing and the number of Shares to be held by the public will satisfy the minimum percentage prescribed by Rule 8.08 of the Listing Rules. The Directors confirm that the three largest public shareholders of the Company do not hold 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. The Directors confirm that there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

Cornerstone Investor

Based on the Offer Price of HK\$1.02 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) and pursuant to the Cornerstone Investment Agreement with the Cornerstone Investor as disclosed in the section headed “Cornerstone Investor – Cornerstone Placing” in the Prospectus, the number of Offer Shares subscribed for by the Cornerstone Investor has now been determined as set out below:

Number of Shares subscribed (rounded down to nearest whole board lot of 2,000 Shares)	Approximate percentage of Offer Shares in the Global Offering (Note)	Approximate percentage of the total issued share capital immediately following the completion of the Global Offering (Note)	Approximate percentage of the total issued share capital immediately following the completion of the Global Offering (Note)	Approximate percentage of the total issued share capital immediately following the completion of the Global Offering, assuming the Over-allotment Option is exercised in full
DONGFANG (HONGKONG) LIMITED 香港東方控股實業有限公司	59,000,000	39.3%	9.8%	9.5%

Note:

Assuming the Over-allotment Option is not exercised

To the best knowledge of the Company, the Cornerstone Investor is, and will immediately following the Global Offering be, an Independent Third Party, not our connected person, and not an existing Shareholder of our Company or its close associates. Immediately following the completion of the Global Offering, the Cornerstone Investor will not have any representation on the Board, and the Cornerstone Investor will not become a substantial shareholder (as defined under the Listing Rules) of the Company. The Cornerstone Investor will acquire the Offer Shares pursuant to, and as part of, the International Placing. The Offer Shares to be subscribed for by the Cornerstone Investor will rank pari passu in all respects with other fully paid Shares then in issue and will count towards the public float of the Company. The Cornerstone Investor has agreed that, without the prior written consent of the Company and the Sole Global Coordinator, it will not, whether directly or indirectly, at any time during the period of six months following the Listing Date, dispose of (as defined in the Cornerstone Investment Agreement) any of the they have subscribed pursuant to the Cornerstone Investment Agreement (other than and pursuant to the Cornerstone Investment Agreement).

Please refer to the section headed “Cornerstone Investor” in the Prospectus for further details relating to the Cornerstone Investor.

OVER-ALLOTMENT OPTION

The Company has granted the Over-allotment Option to the International Underwriters exercisable at the sole discretion of and by the Sole Global Coordinator on behalf of the International Underwriters at any time from the date of the International Underwriting Agreement until 30 days from the date of the last day of lodging applications under the Public Offer to require the Company to allot and issue up to an aggregate of 22,500,000 additional Shares, representing approximately 15% of the initial Offer Shares in aggregate, at the same price per Share under the Global Offering to cover, among other things, over-allocation (if any) in the International Placing. There has been an over-allocation of 22,500,000 Shares. Such over-allocation may be covered through stock borrowing arrangements or by exercising the Over-allotment Option or by making purchases in the secondary market at prices that do not exceed the Offer Price or a combination of these means. In the event that the Over-allotment Option is exercised, an announcement will be made in accordance with the Listing Rules on the Company's website at www.jnpmm.com and the Stock Exchange's website at www.hkexnews.hk. As at the date of this announcement, the Over-allotment Option has not been exercised.

BASIS OF ALLOCATION UNDER THE PUBLIC OFFER

Subject to the satisfaction of the conditions set out in the section headed "Structure and Conditions of the Global Offering – Conditions of the Public Offer" 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 to the **HK eIPO White Form** Service Provider under the **HK eIPO White Form** service will be conditionally allocated on the basis set out below:

Pool A

Number of shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate percentage allotted of the total number of shares applied for
2,000	8,209	4,931 out of 8,209 applicants to receive 2,000 shares	60.07%
4,000	566	2,000 shares	50.00%
6,000	668	2,000 shares plus 94 out of 668 applicants to receive an additional 2,000 shares	38.02%
8,000	194	2,000 shares plus 39 out of 194 applicants to receive an additional 2,000 shares	30.03%
10,000	251	2,000 shares plus 76 out of 251 applicants to receive an additional 2,000 shares	26.06%
20,000	150	2,000 shares plus 60 out of 150 applicants to receive an additional 2,000 shares	14.00%
30,000	217	2,000 shares plus 109 out of 217 applicants to receive an additional 2,000 shares	10.02%
40,000	38	2,000 shares plus 23 out of 38 applicants to receive an additional 2,000 shares	8.03%

Number of shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate percentage allotted of the total number of shares applied for
50,000	29	2,000 shares plus 22 out of 29 applicants to receive an additional 2,000 shares	7.03%
60,000	17	4,000 shares	6.67%
70,000	28	4,000 shares plus 8 out of 28 applicants to receive an additional 2,000 shares	6.53%
80,000	33	4,000 shares plus 19 out of 33 applicants to receive an additional 2,000 shares	6.44%
90,000	7	4,000 shares plus 6 out of 7 applicants to receive an additional 2,000 shares	6.35%
100,000	210	6,000 shares plus 12 out of 210 applicants to receive an additional 2,000 shares	6.11%
200,000	80	12,000 shares	6.00%
300,000	26	16,000 shares plus 23 out of 26 applicants to receive an additional 2,000 shares	5.92%
400,000	11	22,000 shares plus 7 out of 11 applicants to receive an additional 2,000 shares	5.82%
500,000	8	28,000 shares plus 2 out of 8 applicants to receive an additional 2,000 shares	5.70%
600,000	8	34,000 shares	5.67%
700,000	2	38,000 shares plus 1 out of 2 applicants to receive an additional 2,000 shares	5.57%
800,000	16	42,000 shares plus 10 out of 16 applicants to receive an additional 2,000 shares	5.41%
900,000	4	48,000 shares	5.33%
1,000,000	12	52,000 shares	5.20%
2,000,000	6	102,000 shares	5.10%
3,000,000	10	150,000 shares	5.00%
<hr/>			
<hr/> <u>10,800</u>			

Pool B

Number of shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate percentage allotted of the total number of shares applied for
4,000,000	23	560,000 shares	14.00%
5,000,000	4	580,000 shares	11.60%
6,000,000	2	650,000 shares	10.83%
7,500,000	8	750,000 shares	10.00%

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Based on the above allocation, the final number of Offer Shares under the Public Offer is 45,000,000 Shares, representing 30% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

The final number of International Placing Shares available under the International Placing is 105,000,000 Shares, representing 70% of the total number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

RESULTS OF ALLOCATIONS

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

- in the announcement to be posted on the Company's website at www.jnpmm.com and the Stock Exchange's website at www.hkexnews.hk by no later than 9:00 a.m. on Friday, 16 November 2018;
- from the designated results of allocations website at www.tricor.com.hk/ipo/result with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Friday, 16 November 2018 to 12:00 midnight on Thursday, 22 November 2018;
- by telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. from Friday, 16 November 2018 to Wednesday, 21 November 2018 on a Business day; and
- in the special allocation results booklets which will be available for inspection during opening hours from Friday, 16 November 2018 to Tuesday, 20 November 2018 at the branches of the receiving bank as listed below.

Bank of China (Hong Kong) Limited

District	Branch Name	Branch Address
Hong Kong Island	Sheung Wan Branch	Shop 1-4, G/F, Tung Hip Commercial Building, 244-248 Des Voeux Road Central, Hong Kong
Kowloon	Wong Tai Sin Branch	Shop G13, Wong Tai Sin Plaza, Wong Tai Sin, Kowloon
	Jordan Road Branch	1/F, Sino Cheer Plaza, 23-29 Jordan Road, Kowloon
New Territories	Sheung Shui Branch Securities Services Centre	136 San Fung Avenue, Sheung Shui, New Territories
	Kwai Chung Plaza Branch	A18-20, G/F Kwai Chung Plaza, 7-11 Kwai Foo Road, Kwai Chung, 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 Offer 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 Friday, 16 November 2018 or from the activity statement that will be made available by HKSCC to them showing the number of Public Offer Shares credited to their CCASS Investor Participant stock accounts.

We set out below summary of allotment results under the Global Offering:

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

Placee	Subscription (Note 1)	Shares held following the Global Offering	Subscription as % of International Placing Shares		Subscription as % of International Placing Shares		Subscription as % of the total Offer Shares		Subscription as % of total Offer Shares		% of total issued Shares	% of total issued capital
			Allotment Option) (Note 2)	of Over- full exercise	Allotment Option)	of Over- full exercise	Allotment Option)	of Over- full exercise	Allotment Option)	of Over- full exercise	Allotment Option)	of Over- full exercise
Top 1	59,000,000	59,000,000	56.2%	46.3%	23.6%	21.5%	9.8%	9.5%				
Top 5	76,828,000	76,828,000	73.2%	60.3%	30.7%	27.9%	12.8%	12.3%				
Top 10	93,670,000	93,670,000	89.2%	73.5%	37.5%	34.1%	15.6%	15.1%				
Top 25	119,800,000	119,800,000	114.1%	94.0%	47.9%	43.6%	20.0%	19.2%				

- Top 1, 5, 10 and 25 of the Shareholders out of the International Placing Shares, total Offer Shares and total issued Shares of the Company upon Listing:

Shareholder	Subscription (Note 1)	Shares held following the Global Offering	Subscription as % of International Placing Shares (assuming no exercise of Over- Allotment Option)		Subscription as % of International Placing Shares (assuming full exercise of Over- Allotment Option)		Subscription as % of the total Offer Shares (assuming no exercise of Over- Allotment Option)		Subscription as % of total Offer Shares (assuming full exercise of Over- Allotment Option)		% of total issued Shares	% of total issued capital	
			Allotment (Note 2)	of Over- Allotment Option)	Allotment (Note 2)	of Over- Allotment Option)	Allotment (Note 2)	of Over- Allotment Option)	Allotment (Note 2)	of Over- Allotment Option)	Allotment (Note 2)	of Over- Allotment Option)	
Top 1	-	342,000,000		0.0%		0.0%		0.0%		0.0%		57.0%	54.9%
Top 5	64,322,000	514,322,000		61.3%		50.4%		25.7%		23.4%		85.7%	82.6%
Top 10	84,962,000	534,962,000		80.9%		66.6%		34.0%		30.9%		89.2%	85.9%
Top 25	115,132,000	565,132,000		109.6%		90.3%		46.1%		41.9%		94.2%	90.8%

Note:

1. The number of Shares under subscription includes over-allocated Shares.
2. The number of Shares under subscription includes over-allocated Shares, while allotted the number of Shares in the International Placing does not take into account the Shares to be allotted and issued upon the exercise of the Over-Allotment Option.

The Company has announced the final Offer Price, the level of indication of interest in the International Placing, the level of application in the Public Offer and the basis of allocation of the Public Offer Shares on Friday, 16 November 2018 on the Stock Exchange's website at www.hkexnews.hk and our Company's website at www.jnpmm.com.

Results of Applications Made by WHITE Application Forms or HK eIPO White Form

The followings are the identification document numbers (where supplied) of wholly or partially successful applicants using **WHITE Application Forms** or **HK eIPO White Form** and the number of Public Offer Shares conditionally allotted to them. Applicants who have not provided their identification document numbers are not shown.

以白色申請表格或網上白表提出申請的配發結果

以下為使用**白色申請表格**或**網上白表**提出申請而全部或部份獲接納的申請人的身份證明文件號碼(如有提供)及彼等獲有條件配發的公開發售股份數目。如申請人未有提供身份證明文件號碼，其結果將不會顯示。

Identification document number(s)	No. of Shares allotted						
身份證明 文件號碼	獲配發 股份數目	身份證明 文件號碼	獲配發 股份數目	身份證明 文件號碼	獲配發 股份數目	身份證明 文件號碼	獲配發 股份數目
A1406992	2,000						
C2261799	2,000						
C6045764	2,000						
D027067A	2,000						
E7137587	2,000						
E837944	2,000						
G3704431	2,000						
K0166634	2,000						
K0503029	2,000						
K1777378	2,000						
K4911431	2,000						
P5739881	2,000						
Y0324327	2,000						
Y0426219	2,000						
Z7305797	2,000						
Z9380869	2,000						

Results of Applications Made by YELLOW Application Forms (Through Designated CCASS Clearing/Custodian Participants)

The followings are the identification document numbers (where supplied) of wholly or partially successful applicants using **YELLOW** Application Forms through designated CCASS Clearing/Custodian Participants and the number of Public Offer Shares conditionally allotted to them. Applicants who have not provided their identification document numbers are not shown.

以黃色申請表格提出申請的配發結果 (透過指定中央結算系統結算／託管商參與者)

以下為使用**黃色**申請表格透過指定中央結算系統結算／託管商參與者提出申請而全部或部份獲接納的申請人的身份證明文件號碼(如有提供)及彼等獲有條件配發的公開發售股份數目。如申請人未有提供身份證明文件號碼，其結果將不會顯示。

Identification document number(s)	No. of Shares allotted						
身份證明 文件號碼	獲配發 股份數目	身份證明 文件號碼	獲配發 股份數目	身份證明 文件號碼	獲配發 股份數目	身份證明 文件號碼	獲配發 股份數目
A2676810	2,000						
A283856A	2,000						
A3814672	2,000						
A9527845	2,000						
D1082796	52,000						
D2308526	2,000						
D3927645	2,000						
D4644094	2,000						
D5237042	2,000						
D6677461	2,000						
D8180645	2,000						
G2934816	2,000						
K5620317	2,000						
K5935393	2,000						
K6432786	2,000						
Y0056098	2,000						
Y3061173	2,000						
Z3703259	2,000						
Z3799221	2,000						
Z912482A	2,000						

Results of Applications Made by Giving Electronic Application Instructions to HKSCC via CCASS

The followings are the identification document numbers (where supplied) of wholly or partially successful applicants made by giving **Electronic Application Instructions** to HKSCC via CCASS and the number of Public Offer Shares conditionally allotted to them.

Applicants who have not provided their identification document numbers are not shown.

透過中央結算系統向香港結算發出電子認購指示申請的配發結果

以下為透過中央結算系統向香港結算發出電子認購指示申請而全部或部份獲接納的申請人的身份證明文件號碼(如有提供)及彼等獲有條件配發的公開發售股份數目。如申請人未有提供身份證明文件號碼，其結果將不會顯示。

Identification document number(s)	No. of Shares allotted						
身份證明 文件號碼	獲配發 股份數目	身份證明 文件號碼	獲配發 股份數目	身份證明 文件號碼	獲配發 股份數目	身份證明 文件號碼	獲配發 股份數目
06230538	2,000	07223216	2,000	08203118	2,000	09211734	2,000
06230914	2,000	07232114	2,000	08210012	2,000	09214012	2,000
06233022	4,000	07235814	2,000	08210025	2,000	0922041X	2,000
06236044	2,000	07236672	2,000	08211036	2,000	09223711	2,000
06240313	2,000	07244416	2,000	08220029	2,000	09230921	2,000
06240318	2,000	07248018	2,000	08230032	2,000	09230948	2,000
06240541	2,000	07260328	2,000	08234117	2,000	09234520	2,000
06245450	2,000	07260524	4,000	0824182X	2,000	09236330	2,000
06252512	2,000	07263414	2,000	08241839	2,000	09246019	2,000
06258022	2,000	07264613	2,000	08250510	2,000	09250016	2,000
06262110	2,000	07273612	2,000	08252039	2,000	09251275	2,000
06280021	2,000	07277129	2,000	08253617	2,000	09251832	2,000
06284366	2,000	0728092X	2,000	08254228	2,000	09260038	2,000
06302748	2,000	07281179	2,000	08262514	2,000	09260225	2,000
06303010	2,000	07281532	2,000	08265013	2,000	09261028	2,000
068900001	24,000	07282256	2,000	08270017	2,000	09261679	2,000
068900002	2,000	07291412	2,000	08271621	2,000	09264219	2,000
07170033	2,000	07306016	2,000	08272120	2,000	09265014	2,000
07010931	2,000	07310043	2,000	08272913	2,000	09266636	2,000
0701099X	2,000	07315486	2,000	08278336	2,000	0927006X	2,000
07012417	2,000	08016816	2,000	08280547	2,000	09280313	2,000
07015669	2,000	08017232	2,000	08282095	2,000	09285210	2,000
07020033	2,000	08017829	4,000	08284013	2,000	09288015	2,000
07024715	2,000	08020021	2,000	08311936	2,000	09290312	2,000
07032628	2,000	08025018	2,000	08314625	2,000	09292519	2,000
07041547	2,000	08025917	2,000	0842608	2,000	09294520	2,000
07050018	2,000	08030016	2,000	0863195	2,000	09295267	4,000
0705062X	2,000	08033335	2,000	09 042110	2,000	09298026	2,000
07052727	2,000	08040027	2,000	09 10832X	44,000	09300018	2,000
07052919	2,000	08040914	2,000	09010041	2,000	0955553	4,000
07057628	2,000	08042418	2,000	09020031	2,000	10 208329	2,000
07060348	2,000	08045656	2,000	09022017	2,000	1001002X	2,000
07062722	2,000	08062029	2,000	09030484	2,000	10011470	2,000
07064017	2,000	08070043	2,000	09031325	2,000	10011539	2,000
07078625	2,000	08074058	2,000	0903182X	2,000	1001169X	2,000
07081629	2,000	08077150	2,000	09040150	2,000	10012115	2,000
07081911	2,000	08080033	2,000	09041335	2,000	10012181	2,000
07084062	2,000	08082054	2,000	09042210	2,000	10015821	2,000
07090827	2,000	08083050	2,000	09047728	2,000	10021014	2,000
0709291X	2,000	08083833	2,000	09047865	2,000	10023110	2,000
0709333X	2,000	08085418	2,000	09050816	2,000	10023138	4,000
0710083X	2,000	08092051	2,000	09053044	2,000	10024336	2,000
07101516	2,000	0809381X	2,000	09062237	2,000	10025325	2,000
07103685	2,000	08100430	2,000	09065439	2,000	10028034	2,000
07103870	2,000	08100635	2,000	09066022	2,000	1003152X	2,000
07120512	2,000	08101274	2,000	09073317	2,000	10034314	2,000
07121023	2,000	08103104	2,000	09075371	2,000	10040445	2,000
07130499	2,000	0811031X	2,000	09075844	2,000	10040548	2,000
0714191X	2,000	08112330	2,000	09090330	2,000	10041128	2,000
07144038	2,000	08112633	2,000	09093412	4,000	10044218	2,000
0715031X	2,000	08113621	2,000	09100814	2,000	10053492	2,000
07152526	2,000	0812041X	2,000	0911261X	2,000	10062525	2,000
07153531	2,000	08120436	2,000	09120214	2,000	10070019	2,000
07160524	2,000	08123210	2,000	09126301	2,000	1007121X	2,000
0716181X	2,000	08131111	44,000	09126373	2,000	10073419	2,000
07162828	2,000	08131632	2,000	09132018	2,000	1007531X	2,000
07180033	2,000	08134096	2,000	09132429	2,000	10080076	2,000
07180514	4,000	0814063X	2,000	09133632	2,000	10080753	2,000
07180619	2,000	08144936	2,000	09136410	2,000	10084316	2,000
07191565	2,000	08163048	2,000	09142029	2,000	10088878	2,000
07194434	2,000	08163615	2,000	09150028	2,000	10091811	2,000
07195796	2,000	08163813	2,000	09171773	2,000	10092429	2,000
07196060	2,000	08171539	2,000	09173023	2,000	1009271X	2,000
0719618	12,000	0817431X	2,000	09173313	2,000	10100013	2,000
07196629	2,000	0818131X	2,000	09173718	2,000	10100020	2,000
0720139X	2,000	08181539	2,000	09176570	2,000	10102019	2,000
07211286	2,000	08183013	2,000	09180837	2,000	10102182X	2,000
07212017	2,000	08192511	2,000	09183658	2,000	10103624	2,000
07215338	4,000	08200019	2,000	09194529	2,000	101042610	2,000
07220529	2,000	08200050	2,000	09200039	2,000	1010532X	2,000
07221814	2,000	0820123X	2,000	09206011	2,000	101060048	2,000

Results of Applications Made by Giving Electronic Application Instructions to HKSCC via CCASS

The followings are the identification document numbers (where supplied) of wholly or partially successful applicants made by giving **Electronic Application Instructions** to HKSCC via CCASS and the number of Public Offer Shares conditionally allotted to them. Applicants who have not provided their identification document numbers are not shown.

透過中央結算系統向香港結算發出電子認購指示申請的配發結果

以下為透過中央結算系統向香港結算發出電子認購指示申請而全部或部份獲接納的申請人的身份證明文件號碼(如有提供)及彼等獲有條件配發的公開發售股份數目。如申請人未有提供身份證明文件號碼，其結果將不會顯示。

Identification document number(s)	No. of Shares allotted						
身份證明 文件號碼	獲配發 股份數目	身份證明 文件號碼	獲配發 股份數目	身份證明 文件號碼	獲配發 股份數目	身份證明 文件號碼	獲配發 股份數目
Z6234683	34,000						
Z6267581	2,000						
Z6439463	4,000						
Z6502882	2,000						
Z6704256	2,000						
Z6859276	2,000						
Z7079584	12,000						
Z7188138	2,000						
Z7246286	12,000						
Z7255668	750,000						
Z7277580	2,000						
Z7295694	12,000						
Z7354933	4,000						
Z7468432	2,000						
Z750711A	2,000						
Z763264A	560,000						
Z7732032	2,000						
Z7948337	2,000						
Z8261270	4,000						
Z832776A	4,000						
Z8396494	2,000						
Z8825263	2,000						
Z8849073	2,000						
Z8857238	2,000						
Z9058487	2,000						
Z9297481	6,000						
Z9500767	4,000						
Z9611097	2,000						
Z9699377	2,000						
Z9721291	2,000						
Z9783122	2,000						
Z9885464	2,000						
Z9890700	48,000						

DESPATCH/COLLECTION OF SHARE CERTIFICATES AND REFUND MONIES

Applicants who have applied for 1,000,000 Public Offer Shares or more on **WHITE** Application Forms and have provided all information required by their Application Forms and applicants who have applied for 1,000,000 Public Offer Shares or more through the **HK eIPO White Form** service at www.hkeipo.hk and their applications are wholly or partially successful, may collect their share certificate(s) in person from the Hong Kong Branch Share Registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong between 9:00 a.m. and 1:00 p.m. on Friday, 16 November 2018 or such other date as notified by the Company in the newspapers. Applicants being individuals who are eligible for personal collection cannot authorize any other person to make collection on their behalf. Corporate applicants who are eligible for personal collection must attend by their authorized representatives each bearing letters of authorization from their corporation stamped with the respective corporation's chop. Both individuals and authorized representatives (as applicable) must produce, at the time of collection, evidence of identity acceptable to the Hong Kong Branch Share Registrar. If such applicants do not collect their share certificate(s) personally within the time specified for collection, the share certificates will be despatched promptly to the address specified in their Application Forms or application instructions by ordinary post at their own risk.

Share certificates for Public Offer Shares allotted to applicants using **WHITE** Application Forms or **HK eIPO White Form** service which have applied for less than 1,000,000 Public Offer Shares, are expected to be despatched to those entitled to the address specified in the relevant **WHITE** Application Forms or in the relevant application instructions through the **HK eIPO White Form** service by ordinary post at their own risk on or before Friday, 16 November 2018.

Wholly or partially successful applicants on **YELLOW** Application Forms will have their share certificate(s) issued in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or their designated CCASS Participant's stock accounts as instructed by the applicants in the **YELLOW** Application Forms on Friday, 16 November 2018 or upon contingency, on any other date determined by HKSCC or HKSCC Nominees.

Share certificates for Public Offer allotted to applicants giving **electronic application instructions** to HKSCC via CCASS will be 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 instructed by them electronically, on Friday, 16 November 2018, 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 and by giving **electronic application instructions** to HKSCC via CCASS should check the number of Public Offer Shares allocated to them and the amount of refund monies (if any) payable (if they applied by giving **electronic application instructions** to HKSCC via CCASS) with that CCASS Participant.

Applicants applying as a CCASS Investor Participant on **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 Friday, 16 November 2018 or any other date as shall be determined by HKSCC or HKSCC Nominees. Immediately after the credit of the Public Offer Shares to the CCASS Investor Participant's stock accounts, the applicant may check the new account balance (and the amount of refund monies payable to them if they apply by giving **electronic application instructions** to HKSCC via CCASS) via 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). HKSCC will also make available to such applicants activity statements showing the number of Public Offer Shares credited to their CCASS Investor Participant's stock accounts and (for CCASS Investor Participants applying by giving **electronic application instructions** to HKSCC) the amount of refund monies credited to their respective designated bank accounts.

Applicants on **WHITE** or **YELLOW** Application Forms who have applied for 1,000,000 Public Offer Shares or more and have provided all information required by their **WHITE** or **YELLOW** Application Forms, may collect their refund cheque(s) (where applicable) in person from the Hong Kong Branch Share Registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong between 9:00 a.m. and 1:00 p.m. on Friday, 16 November 2018. Applicants being individuals who are eligible for personal collection cannot authorise any other person to make collection on their behalf. Corporate applicants who are eligible for personal collection must attend by their authorised representatives each bearing letters of authorisation from their corporation stamped with the respective corporation's chop. Both individuals and authorised representatives (as applicable) must produce, at the time of collection, evidence of identity acceptable to the Hong Kong Branch Share Registrar. If such applicants do not collect their refund cheque(s) personally within the time specified for collection, the refund cheque(s) will be despatched promptly to the addresses specified in their Application Forms by ordinary post at their own risk.

Refund cheques for wholly or partially successful or unsuccessful applicants on **WHITE** or **YELLOW** Application Forms which have applied for less than 1,000,000 Public Offer Shares, are expected to be despatched by ordinary post to the addresses specified on their Application Forms at their own risk on or before Friday, 16 November 2018.

For applicants who have applied through the **HK eIPO White Form** service and paid their application monies through a single bank account, refund monies (if any) will be despatched to those bank accounts in the form of e-Auto Refund payment instructions on Friday, 16 November 2018. For applicants who have applied through the **HK eIPO White Form** service and paid their application monies from multiple bank accounts, refund monies (if any) in the form of refund cheque(s) will be despatched to the addresses specified in their application instructions by ordinary post and at their own risk on or before Friday, 16 November 2018.

For applicants who have applied by giving **electronic application instructions** to HKSCC to apply on their behalf, all refunds (if any) are expected to be credited to their designated bank accounts (if the applicants have applied as a CCASS Investor Participant) or the designated bank account of their broker or custodian on Friday, 16 November 2018.

Share certificates for the Offer Shares will only become valid certificates of title at 8:00 a.m. on Monday, 19 November 2018, provided that (i) the Global Offering has become unconditional in all respects; and (ii) the right of termination as described in the section headed “Underwriting – Underwriting arrangements and expenses – Public Offer – Grounds for termination” of the Prospectus has not been exercised.

No temporary document of title will be issued in respect of the Offer Shares. No receipt will be issued for sums paid on application for the Offer Shares.

PUBLIC FLOAT

Immediately following the completion of the Global Offering, not less than 25% of the total issued share capital of the Company will be held by the public in compliance with the requirements under Rule 8.08 of the Listing Rules.

COMMENCEMENT OF DEALINGS

Assuming that the Global Offering becomes unconditional in all respects at or before 8:00 a.m. on Monday, 19 November 2018, dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Monday, 19 November 2018. The Shares will be traded in board lots of 2,000 Offer Shares each. The stock code of the Company is 6890.

In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the Shares could move substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in the Shares.

By order of the Board
KangLi International Holdings Limited
Mr. Mei Zefeng
Executive Director

Hong Kong, 16 November 2018

As at the date of this announcement, the board of Directors of the Company comprises Mr. Mei Zefeng, Ms. Liu Ping, Mr. Zhang Zhihong, Mr. Xu Chao and Ms. Lu Xiaoyu as executive Directors; and Mr. Li Yuen Fai Roger, Mr. Cao Baozhong and Mr. Yang Guang as independent non-executive Directors.