

Unless otherwise defined, terms and expressions used in this announcement shall have the same meanings as those defined in the prospectus dated 23 October 2015 (the “**Prospectus**”) issued by Fraser Holdings Limited (the “**Company**”).

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

FRASER HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

LISTING ON THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED BY WAY OF PLACING

**Number of Placing Shares : 360,000,000 Placing Shares (comprising
205,000,000 New Shares offered by the
Company and 155,000,000 Sale Shares
offered by the Selling Shareholder)**

**Placing Price : HK\$0.20 per Placing Share (excluding
brokerage fee of 1%, SFC transaction
levy of 0.0027% and Stock Exchange
trading fee of 0.005%)**

Nominal Value : HK\$0.01 per Share

Stock code : 8366

Sponsor



大有融資有限公司
MESSIS CAPITAL LIMITED

Bookrunner and Lead Manager



Co-lead Manager



智華證券有限公司
Supreme China Securities Limited

- The Placing Price is HK\$0.20 per Placing Share (excluding brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%). The net proceeds to be received by the Company from the Placing, after deducting the underwriting fees and other expenses to be borne by the Company, are estimated to be approximately HK\$31.3 million.
- The 360,000,000 Placing Shares offered by the Company and the Selling Shareholder (comprising 205,000,000 New Shares offered by the Company and 155,000,000 Sale Shares offered by the Selling Shareholder) under the Placing were slightly over-subscribed.
- Pursuant to the Placing, 360,000,000 Placing Shares have been conditionally allocated to a total of 119 selected professional, institutional and other investors.
- The Directors confirm that to the best of their knowledge and belief, all placees under the Placing are independent from and not connected with the Company and any of the Directors, chief executive, Controlling Shareholders, substantial shareholders or significant shareholders (as defined under the GEM Listing Rules) of the Company or any of its subsidiaries, or any of their respective close associates (as defined under the GEM Listing Rules) or any person or group of persons as stated in Rule 10.12(4) of the GEM Listing Rules or any nominees of the foregoing, and none of the Shares subscribed by the placees has been financed directly or indirectly by a Director, chief executive, Controlling Shareholder or substantial shareholder of the Company or any of its subsidiaries or a close associate of any of them, and none of the placees is accustomed to taking instructions from a Director, chief executive, Controlling Shareholder or substantial shareholder of the Company or any of its subsidiaries or a close associate of any of them in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name or otherwise held by him/her/it. No placee will, individually, be placed with more than 10% of the enlarged issued share capital of the Company immediately after completion of the Capitalisation Issue and the Placing. The Directors also confirm that there will not be any new substantial shareholder of the Company immediately after completion of the Capitalisation Issue and the Placing.

- The Directors confirm that immediately after completion of the Placing and the Capitalisation Issue, the public float of the Company will be 25% of the enlarged issued share capital of the Company and not more than 50% of the Shares in public hands at the time of the Listing will be owned by the three largest public Shareholders.
- Dealings in the Shares on GEM are expected to commence at 9:00 a.m. (Hong Kong time) on Monday, 2 November 2015. Shares will be traded in board lot of 10,000 Shares each. The stock code of the Shares is 8366.
- **Investors should be aware that the concentration of Shareholders may affect the liquidity of the Shares. Consequently, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

PLACING PRICE AND USE OF PROCEEDS

The Placing Price is HK\$0.20 per Placing Share (excluding brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%). The net proceeds to be received by the Company from the Placing, after deducting the underwriting fees and other expenses to be borne by the Company, are estimated to be approximately HK\$31.3 million. The Directors intend to apply the net proceeds of the Placing in accordance with the purposes set forth in the section “Future plans and use of proceeds” in the Prospectus in the following manner:

- (a) as to approximately 82.3% of the net proceeds, or approximately HK\$25.77 million, for satisfying the various working capital requirements associated with undertaking more contract works; and
- (b) as to approximately 17.7% of the net proceeds, or approximately HK\$5.53 million, for further strengthening the manpower of the Group.

LEVEL OF INDICATIONS OF INTERESTS UNDER THE PLACING

The 360,000,000 Placing Shares offered by the Company and the Selling Shareholder (comprising 205,000,000 New Shares offered by the Company and 155,000,000 Sale Shares offered by the Selling Shareholder) under the Placing were slightly over-subscribed.

RESULTS OF ALLOCATION

Pursuant to the Placing, 360,000,000 Placing Shares have been conditionally allocated to a total of 119 selected professional, institutional and other investors. The distribution of the Placing Shares is set out below:

	Aggregate number of Placing Shares allocated	Approximate percentage of the total number of Placing Shares allocated	Approximate percentage of shareholding over the enlarged issued share capital of the Company immediately after completion of the Placing and the Capitalisation Issue
Top placee	32,000,000	8.89%	2.22%
Top 5 placees	156,000,000	43.33%	10.83%
Top 10 placees	254,300,000	70.64%	17.66%
Top 25 placees	341,700,000	94.92%	23.73%
			Number of placees
			77
			15
			18
			<u>9</u>
Total			<u><u>119</u></u>

The Directors confirm that to the best of their knowledge and belief, all placees under the Placing are independent from and not connected with the Company and any of the Directors, chief executive, Controlling Shareholders, substantial shareholders or significant shareholders (as defined under the GEM Listing Rules) of the Company or any of its subsidiaries, or any of their respective close associates (as defined under the GEM Listing Rules) or any person or group of persons as stated in Rule 10.12(4) of the GEM Listing Rules or any nominees of the foregoing, and none of the Shares

subscribed by the placees has been financed directly or indirectly by a Director, chief executive, Controlling Shareholder or substantial shareholder of the Company or any of its subsidiaries or a close associate of any of them, and none of the placees is accustomed to taking instructions from a Director, chief executive, Controlling Shareholder or substantial shareholder of the Company or any of its subsidiaries or a close associate of any of them in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name or otherwise held by him/her/it. No placee will, individually, be placed with more than 10% of the enlarged issued share capital of the Company immediately after completion of the Capitalisation Issue and the Placing. The Directors also confirm that there will not be any new substantial shareholder of the Company immediately after completion of the Capitalisation Issue and the Placing.

Investors should be aware that the concentration of Shareholders may affect the liquidity of the Shares. Consequently, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

MINIMUM PUBLIC FLOAT REQUIREMENT

Pursuant to Rule 11.23(7) of the GEM Listing Rules, the Company is required to maintain a public float of at least 25% of its total issued share capital at the time of the Listing and at all times thereafter. Pursuant to Rule 11.23(8) of the GEM Listing Rules, not more than 50% of the Shares in public hands at the time of the Listing shall be owned by the three largest public Shareholders. The Directors confirmed that immediately after completion of the Capitalisation Issue and the Placing, the public float of the Company will be 25% of the issued share capital of the Company and not more than 50% of the Shares in public hands at the time of the Listing will be owned by the three largest public Shareholders.

DEPOSIT OF SHARE CERTIFICATES INTO CCASS

Subject to the granting of the listing of, and permission to deal in, the Shares on GEM and the compliance by the Company 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, which is expected to be on Monday, 2 November 2015, or such other date as 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 for the Shares to be admitted into CCASS.

No receipt will be issued for any application monies paid. The Company will not issue any temporary documents of title.

The share certificates for the Placing Shares to be distributed via CCASS are expected to be deposited into CCASS on 2 November 2015 for credit to the relevant CCASS Participants' stock accounts designated by the Underwriters, the placees or their respective agents (as the case may be).

Prospective investors of the Placing Shares should note that the Lead Manager (for itself and on behalf of the other Underwriter) is entitled to terminate the Underwriting Agreement by giving notice in writing to the Company (for itself and on behalf of the Selling Shareholder) upon the occurrence of any of the events set forth in the section headed "Underwriting — Underwriting arrangements and expenses — Grounds for termination" in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date. In the event that the Underwriting Agreement does not become unconditional or is terminated in accordance with its terms and conditions, an announcement will be published by the Company on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at www.fraserholdings.com accordingly.

All share certificates will only become valid certificates of title when the Placing has become unconditional in all respects and the Underwriting Agreement has not been terminated in accordance with its terms prior to 8:00 a.m. (Hong Kong time) on the Listing Date, which is expected to be on Monday, 2 November 2015.

COMMENCEMENT OF DEALINGS

Dealings in the Shares on GEM are expected to commence at 9:00 a.m. (Hong Kong time) on Monday, 2 November 2015.

If there is any change to the expected timetable, an announcement will be published immediately by the Company on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at www.fraserholdings.com.

Shares will be traded in board lot of 10,000 Shares each. The stock code of the Shares is 8366.

By order of the Board of
FRASER HOLDINGS LIMITED
Yu Shek Man Ringo
Chairman and Executive Director

Hong Kong, 30 October 2015

As at the date of this announcement, the executive Directors are Mr. Yu Shek Man Ringo and Ms. Wong So Wah; the non-executive Director is Mr. Cheung Kin Keung Martin; and the independent non-executive Directors are Mr. Law Yiu Sing, Mr. Wong Kwok Chuen and Mr. Wong Law Fai.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Company Announcements" page of the Stock Exchange's website at www.hkexnews.hk for at least 7 days from the day of its posting. This announcement will also be published on the Company's website at www.fraserholdings.com.