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*Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated 31 January 2019 (the “**Prospectus**”) issued by Palace Banquet Holdings Limited (the “**Company**”).*

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

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 in the United States. The Offer Shares have not been, and will not be, registered under the U.S. Securities Act. The securities may not be offered or sold in the United States except pursuant to registration or an exemption from the registration requirements of the U.S. Securities Act. There will be no public offer of securities in the United States.

*In connection with the Global Offering, Opus Securities Limited, as stabilising manager (the “**Stabilising 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 stabilising or maintaining the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. 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 commenced, will be done at the sole and absolute discretion of the Stabilising Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilising activity is required to be brought to an end on the 30th day after the last date for the lodging of applications under the Hong Kong Public Offering. Such stabilisation 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, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules, as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).*

Potential investors should be aware that stabilising actions 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 date for lodging applications under the Hong Kong Public Offering. After this date, no further stabilising action may be taken and demand for the Shares and the price of the Shares could fall.



婚宴專門店
Wedding Banquet Specialist

PALACE BANQUET HOLDINGS LIMITED
首豐控股有限公司

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

- Number of Offer Shares : 300,000,000 Shares (comprising 250,000,000 new Shares and 50,000,000 Sale Shares, subject to the Over-allotment Option)**
- Number of Hong Kong Offer Shares : 30,000,000 Shares (subject to reallocation)**
- Number of International Placing Shares : 270,000,000 Shares (comprising 220,000,000 new Shares and 50,000,000 Sale Shares, subject to reallocation and the Over-allotment Option)**
- Maximum Offer Price : HK\$0.75 per Offer Share, plus brokerage fee of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars and subject to refund on final pricing)**
- Nominal value : HK\$0.01 per Share**
- Stock code : 1703**

Sole Sponsor



Joint Global Coordinators



Joint Bookrunners and Joint Lead Managers



Co-Lead Managers



Application has been made by the Company 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 Shares which may be issued as described in the Prospectus pursuant to the Capitalisation Issue and the exercise of the Over-allotment Option and any Shares which may be issued pursuant to the exercise of any option that may be granted under the Share Option Scheme). Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Friday, 15 February 2019, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Friday, 15 February 2019.

The Global Offering comprises the Hong Kong Public Offering of initially 30,000,000 Shares (subject to reallocation), representing 10% of the total number of Offer Shares initially available under the Global Offering, and the International Placing of initially 270,000,000 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 the section headed “Structure and Conditions of the Global Offering” in the Prospectus.

The Joint Global Coordinators (for themselves and on behalf of the Underwriters) may reallocate Offer Shares from the International Placing to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In accordance with Guidance Letter HKEX-GL91-18 issued by the Stock Exchange, if such reallocation is done other than pursuant to Practice Note 18 of the Listing Rules, the maximum total number of Offer Shares that may be reallocated to the Hong Kong Public Offering following such reallocation shall be not more than double the initial allocation to the Hong Kong Public Offering (i.e. 60,000,000 Offer Shares) and the final Offer Price shall be fixed at the bottom end of the indicative Offer Price range, being HK\$0.50 per Offer Share. For details, please refer to the section headed “Structure and Conditions of the Global Offering” in the Prospectus.

In connection with the Global Offering, the Company is expected to grant the Over-allotment Option to the International Underwriters, exercisable by the Joint Global Coordinators on behalf of the International Underwriters within 30 days from the last day of lodging application under the Hong Kong Public Offering. Pursuant to the Over-allotment Option, the Company may be required by the Joint Global Coordinators to allot and issue up to and not more than 45,000,000 additional new Shares (representing 15% of the total number of the Offer Shares initially available under the Global Offering) at the Offer Price to cover over-allocations in the International Placing, if any. In the event the Over-allotment Option is exercised, an announcement will be made by the Company which will be posted on the website of the Stock Exchange at www.hkexnews.hk and on the website of the Company at www.palace-rest.com.hk. For details, please refer to the section headed “Structure and Conditions of the Global Offering” in the Prospectus.

If the Stock Exchange grants the listing of, and permission to deal in, the Shares on the Stock Exchange and the Company complies with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Shares on the Stock Exchange or any other date as determined by HKSCC. Settlement of transactions between Exchange Participants (as defined in the Listing Rules) is required to take place in CCASS on the second business day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made to enable the Shares to be admitted into CCASS.

The Offer Price will not be more than HK\$0.75 per Offer Share and is expected to be not less than HK\$0.50 per Offer Share, unless otherwise announced by the Company no later than the morning of the last day for lodging applications under the Hong Kong Public Offering as further explained below. Applicants for the Hong Kong Offer Shares are required to pay, on application, the maximum Offer Price of HK\$0.75 per Offer Share together with brokerage of 1%, the SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price as finally determined is less than HK\$0.75 per Offer Share.

Applications for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the Application Forms and the designated website www.hkeipo.hk for the HK eIPO White Form. Applicants who would like to have the allotted Hong Kong Offer Shares registered in their own names should either (i) complete and sign the **WHITE** Application Forms; or (ii) submit applications online through the designated website of the **HK eIPO White Form** Service Provider at www.hkeipo.hk under the **HK eIPO White Form** service. Applicants who would like to have the allotted Hong Kong Offer Shares registered in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants maintained in CCASS should either (i) complete and sign the **YELLOW** Application Forms; or (ii) give **electronic application instructions** to HKSCC via CCASS.

Printed copies of the Prospectus, together with the **WHITE** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Thursday, 31 January 2019 to 12:00 noon on Friday, 8 February 2019 from:

1. the following addresses of the Hong Kong Underwriters:

Shenwan Hongyuan Capital (H.K.) Limited

Level 19, 28 Hennessy Road
Hong Kong

Opus Capital Limited

18/F, Fung House
19-20 Connaught Road Central, Central
Hong Kong

Haitong International Securities Company Limited

22/F Li Po Chun Chambers
189 Des Voeux Road Central
Hong Kong

Elstone Securities Limited

Suite 3712, 37/F, West Tower
Shun Tak Centre, 168-200 Connaught Road Central
Hong Kong

Great Roc Capital Securities Limited

44/F, Convention Plaza Office Tower
1 Harbour Road
Wan Chai, Hong Kong

2. any of the following branches of **Bank of China (Hong Kong) Limited**:

District	Branch name	Address
Hong Kong Island	Bank of China Tower Branch	1 Garden Road, Hong Kong
	King's Road Branch	131-133 King's Road, North Point
Kowloon	Tsim Sha Tsui East Branch	Shop 3, LG/F, Hilton Towers 96 Granville Road, Tsim Sha Tsui East
New Territories	East Point City Branch	Shop Nos. 217 D-E, Level 2, East Point City 8 Chung Wa Road, Tseung Kwan O
	Citywalk Branch	Shop 65 & 67-69 G/F, Citywalk 1 Yeung Uk Road, Tsuen Wan
	Tuen Mun Town Plaza Branch	Shop 2, Tuen Mun Town Plaza phase II Tuen Mun

Printed copies of the Prospectus, together with the **YELLOW** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Thursday, 31 January 2019 until 12:00 noon on Friday, 8 February 2019 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or from your stockbroker.

The **WHITE** or **YELLOW** Application Form completed in accordance with the instructions printed thereon, together with a cheque or a banker's cashier order attached and marked payable to "**BANK OF CHINA (HONG KONG) NOMINEES LIMITED – PALACE BANQUET HOLDINGS PUBLIC OFFER**" should be deposited in the special collection boxes provided at any of the branches of the receiving bank listed above, at the following times:

9:00 a.m. to 5:00 p.m.	–	Thursday, 31 January 2019
9:00 a.m. to 5:00 p.m.	–	Friday, 1 February 2019
9:00 a.m. to 1:00 p.m.	–	Saturday, 2 February 2019
9:00 a.m. to 5:00 p.m.	–	Monday, 4 February 2019
9:00 a.m. to 12:00 noon	–	Friday, 8 February 2019

The application lists will be open from 11:45 a.m. to 12:00 noon on Friday, 8 February 2019, the last application day or such later time as described in the section headed "How to Apply for Hong Kong Offer Shares – 10. Effect of Bad Weather on the Opening of the Application Lists" in the Prospectus.

Applicants applying by **HK eIPO White Form** Service may submit applications through the **HK eIPO White Form** Service Provider at www.hkeipo.hk (24 hours daily, except on the last application day) from 9:00 a.m. on Thursday, 31 January 2019 until 11:30 a.m. on Friday, 8 February 2019 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Friday, 8 February 2019 or such later time as described in the section headed "How to Apply for Hong Kong Offer Shares – 10. Effect of Bad Weather on the Opening of the Application Lists" in the Prospectus.

CCASS Participants can input **electronic application instructions** from 9:00 a.m. on Thursday, 31 January 2019 until 12:00 noon on Friday, 8 February 2019 or such later time as described in the section headed “How to Apply for Hong Kong Offer Shares – 10. Effect of Bad Weather on the Opening of the Application Lists” in the Prospectus.

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

The Company expects to announce the final Offer Price, the level of indication of interest in the International Placing, the level of applications in the Hong Kong Public Offering and the basis of allotment of the Hong Kong Offer Shares on the website of the Stock Exchange at www.hkexnews.hk and on the Company’s website at www.palace-rest.com.hk on Thursday, 14 February 2019. The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants (where applicable) under the Hong Kong Public Offering will be available through a variety of channels from Thursday, 14 February 2019 as described in the section headed “How to Apply for Hong Kong Offer Shares – 11. 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\$0.75 per Offer Share (excluding brokerage, SFC transaction levy and the Stock Exchange trading fee thereon), or if the conditions of the Hong Kong Public Offering are not fulfilled in accordance with the section headed “Structure and Conditions of the Global Offering – Conditions of the Global Offering” in the Prospectus or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy and the Stock Exchange trading fee, will be refunded, without interest or the cheque or banker’s cashier order will not be cleared.

The Company will not issue any temporary documents of title in respect of the Shares. Share certificates will only become valid at 8:00 a.m. on Friday, 15 February 2019 provided that the Global Offering has become unconditional in all respects and the right of termination described in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Hong Kong Underwriting Agreement – Grounds for Termination” in the Prospectus has not been exercised. No receipt will be issued for sums paid on application.

Dealings in the Shares are expected to commence at 9:00 a.m. on Friday, 15 February 2019. The Shares will be traded in board lots of 5,000 Shares each. The stock code of the Shares is 1703.

By order of the Board of Directors
Palace Banquet Holdings Limited
Chan Shou Ming
Chairman and Executive Director

Hong Kong, 31 January 2019

As at the date of this announcement, the executive Directors are Mr. Chan Shou Ming, Ms. Chen Xiao Ping and Ms. Qian Chunlin; and the independent non-executive Directors are Mr. Chan Koon Yuen Windaus, Mr. Ng Kwok Tung and Mr. Yue Ming Wai Bonaventure.