

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated 30 September 2019 (the “Prospectus”) issued by IWS Group 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 Company and the Share Offer described below before deciding whether or not to invest in the Offer Shares thereby being offered.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States of America (including its territories and possessions, any state of the United States of America 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 of America or in any other jurisdictions. The Offer Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended from time to time (the “U.S. Securities Act”). The securities may not be offered or sold, pledged or transferred within the United States of America 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 of America.



IWS Group Holdings Limited
國際永勝集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

**LISTING ON GEM OF
THE STOCK EXCHANGE OF HONG KONG LIMITED
BY WAY OF SHARE OFFER**

- Number of Offer Shares** : 200,000,000 Shares (subject to the Offer Size Adjustment Option)
- Number of Hong Kong Offer Shares** : 20,000,000 Shares (including 2,000,000 Employee Reserved Shares) (subject to reallocation)
- Number of Placing Shares** : 180,000,000 Shares (subject to reallocation and the Offer Size Adjustment Option)
- Offer Price** : Not more than HK\$0.39 per Offer Share, and expected to be not less than HK\$0.32 per Offer Share plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars)
- Nominal value** : HK\$0.01 per Share
- Stock code** : 8441

Sole Sponsor



Joint Bookrunners



Joint Lead Managers



The Share Offer comprises the Hong Kong Public Offering and the Placing (subject to the Offer Size Adjustment Option). The Company is offering 200,000,000 Offer Shares under the Share Offer at the Offer Price, representing 25% of the issued share capital of the Company upon completion of the Share Offer and Capitalisation Issue (assuming that the Offer Size Adjustment Option is not exercised and without taking into account any Shares which may be allotted and issued upon the exercise of any option which may be granted under the Share Option Scheme), on and subject to the terms and conditions as set out in the Underwriting Agreements and the Prospectus. Among the 200,000,000 Offer Shares, 20,000,000 Offer Shares (subject to reallocation), representing 10% of the total number of the Offer Shares, will be offered under the Hong Kong Public Offering and the remaining 180,000,000 Offer Shares (subject to reallocation and the Offer Size Adjustment Option), representing 90% of the total number of the Offer Shares, will be conditionally placed under the Placing by the Underwriter(s), on behalf of the Company, to selected professional, institutional and/or other placing investors in Hong Kong. Of the 20,000,000 Offer Shares initially being offered under the Hong Kong Public Offering, 2,000,000 Offer Shares (representing 1% of the total number of Offer Shares initially being offered under the Share Offer) are available for subscription by Eligible Employees on a preferential basis under the Employee Preferential Offering.

The allocation of the Offer Shares between the Hong Kong Public Offering and the Placing will be subject to adjustment as described in “Structure of the Share Offer” in the Prospectus. In particular, the Joint Bookrunners (for themselves and on behalf of the Underwriter(s)) may reallocate the Offer Shares from the 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 6 of the GEM Listing Rules, the final Offer Price shall be fixed at the low-end of the indicative Offer Price range (i.e. HK\$0.32 per Offer Share) stated in the Prospectus and 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. 40,000,000 Offer Shares).

Applicants who would like the Hong Kong Offer Shares to be issued in their own names should complete and sign the **WHITE** Application Forms. Applicants who would like the Hong Kong Offer Shares to be registered 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 maintained with CCASS should either (i) complete and sign the **YELLOW** Application Forms; or (ii) give **electronic application instructions** to HKSCC via CCASS. Eligible Employees who wish to have the Employee Reserved Shares allotted and issued in their own names should complete and sign the **PINK** Application Forms.

Printed copies of the Prospectus, together with the **WHITE** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Monday, 30 September 2019 until 12:00 noon on Wednesday, 9 October 2019 at:

(a) any of the following offices of the Public Offer Underwriter(s):

China Finance KAB Limited

30/F, Chinachem Century Tower
178 Gloucester Road
Wanchai, Hong Kong

Kam Fai Securities Co., Limited

21/F, Champion Building
287-291 Des Voeux Road Central
Hong Kong

Telecom Digital Securities Limited

Units 3608-12 Tower 2 Metroplaza
223 Hing Fong Road
Kwai Fong, N.T., Hong Kong

(b) any of the following branches of Standard Chartered Bank (Hong Kong) Limited, the receiving bank for the Hong Kong Public Offering:

Hong Kong Island	Des Voeux Road Branch	Standard Chartered Bank Building, 4-4A, Des Voeux Road Central, Central
	Quarry Bay Branch	G/F, Westlands Gardens, 1027 King's Road, Quarry Bay
Kowloon	Kwun Tong Branch	G/F & 1/F One Pacific Centre, 414 Kwun Tong Road, Kwun Tong
	Mongkok Branch	Shop B, G/F, 1/F & 2/F, 617-623 Nathan Road, Mongkok
New Territories	Shatin Plaza Branch	Shop No. 8, Shatin Plaza, 21-27 Shatin Centre Street, Shatin

Copies of the Prospectus, together with the **YELLOW** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Monday, 30 September 2019 until 12:00 noon on Wednesday, 9 October 2019 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong, or from your stockbroker.

Your completed **WHITE** or **YELLOW** Application Form, together with a cheque or a banker's cashier order attached and marked payable to "HORSFORD NOMINEES LIMITED-IWS GROUP PUBLIC OFFER" for the payment, should be deposited in the special collection boxes provided at any of the branches of the receiving bank listed above, at the following dates and times:

Monday, 30 September 2019 – 9:00 a.m. to 5:00 p.m.
Wednesday, 2 October 2019 – 9:00 a.m. to 5:00 p.m.
Thursday, 3 October 2019 – 9:00 a.m. to 5:00 p.m.
Friday, 4 October 2019 – 9:00 a.m. to 5:00 p.m.
Saturday, 5 October 2019 – 9:00 a.m. to 1:00 p.m.
Tuesday, 8 October 2019 – 9:00 a.m. to 5:00 p.m.
Wednesday, 9 October 2019 – 9:00 a.m. to 12:00 noon

The application lists will be open from 11:45 a.m. to 12:00 noon on Wednesday, 9 October 2019, the last application day or such later time as described in "How to apply for the Hong Kong Offer Shares and the Employee Reserved Shares – 9. Effect of bad weather on the opening of the application lists" in the Prospectus.

The application for the Hong Kong Public Offering will commence on Monday, 30 September 2019 through Wednesday, 9 October 2019, being slightly longer than **normal market practice** of four days. The application monies (including the brokerages, SFC transaction levies and Stock Exchange trading fees) will be held by the receiving bank on behalf of our Company and the refund monies, if any, will be returned to the applicants (or for applicants using **PINK** Application Forms, returned to the Company for onward transmission to the relevant applicant) without interest on Monday, 21 October 2019. Investors should be aware that the dealings in the Shares on the Stock Exchange are expected to commence on Tuesday, 22 October 2019.

CCASS Participants can input **electronic application instructions** from 9:00 a.m. on Monday, 30 September 2019 until 12:00 noon on Wednesday, 9 October 2019 (24 hours daily, except the last application day).

If you are not a CCASS Investor Participant, you may instruct 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.

Copies of the Prospectus, together with the **PINK** Application Forms, may be obtained by the Eligible Employees during normal business hours from 9:00 a.m. on Monday, 30 September 2019 until 12:00 noon on Tuesday, 8 October 2019 from the Company's office at 1/F, Hang Seng Castle Peak Road Building 339 Castle Peak Road, Cheung Sha Wan, Kowloon, Hong Kong. Electronic copies of the **PINK** Application Form and the Prospectus can be viewed from the website of the Company at www.iws.com.hk and the website of the Stock Exchange at www.hkexnews.hk.

Your completed **PINK** Application Form, together with a cheque or banker's cashier order attached and marked payable to "HORSFORD NOMINEES LIMITED-IWS GROUP PUBLIC OFFER" for the payment should be deposited in the collection box located at the Company's office at 1/F, Hang Seng Castle Peak Road Building, 339 Castle Peak Road, Cheung Sha Wan, Kowloon, Hong Kong by 12:00 noon on Tuesday, 8 October 2019, being the last day for the submission of the **PINK** Application Forms.

You will be deemed to have authorised HKSCC and/or HKSCC Nominees to transfer the details of your application to the Company, the Joint Lead Managers and the Hong Kong Branch Share Registrar.

Please refer to “Structure of the Share Offer” and “How to apply for the Hong Kong Offer Shares and the Employee Reserved Shares” in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

In connection with the Share Offer, the Company is expected to grant to the Placing Underwriters the Offer Size Adjustment Option under the Placing Underwriting Agreement, which is exercisable by the Joint Bookrunners (for themselves and on behalf of the Placing Underwriter(s)) at any time from the date of the Placing Underwriting Agreement until before 5:00 p.m. on the business day immediately before the date of the announcement of the results of allocation and the basis of allocation of the Public Offer Shares (or otherwise it will lapse), to require the Company to allot and issue up to 30,000,000 additional new Shares at the Offer Price (representing 15% of the total number of Offer Shares initially being offered under the Share Offer), to, among other things, cover over-allocations in the Placing, if any.

The Shares to be issued pursuant to the Offer Size Adjustment Option will not be used for price stabilisation purpose and is not subject to the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong). The Company will disclose in its allotment results announcement which will be announced on the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.iws.com.hk on or before Monday, 21 October 2019 whether and to what extent the Offer Size Adjustment Option has been exercised, and will confirm in the announcement that, if the Offer Size Adjustment Option is not exercised by that time, then the Offer Size Adjustment Option will have lapsed and cannot be exercised on any future date.

Application for the Offer Shares will only be considered on the basis of the terms and conditions as stated in the Prospectus and the Application Forms. The Share Offer is conditional upon the fulfillment of the conditions set forth in “Structure of the Share Offer – Conditions of the Hong Kong Public Offering” in the Prospectus. The Offer Shares are fully underwritten by the Underwriter(s) pursuant to the Underwriting Agreements. Prospective investors of the Offer Shares should note that the Sole Sponsor and/or the Joint Bookrunners (for themselves and on behalf of the Underwriter(s)) is entitled, in its absolute discretion, to terminate the Underwriting Agreements by notice in writing to the Company upon the occurrence of any of the events set out in “Underwriting – Underwriting Arrangements and Expenses – The 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, i.e. expected to be Tuesday, 22 October 2019.

In the event that the conditions of the Share Offer as mentioned therein are not fulfilled (or waived, where applicable) in accordance with the terms and conditions of the Underwriting Agreements on or before the dates and times as specified therein, the Share Offer will lapse and the subscription money received will be returned to the applicants of the Share Offer or the Underwriter(s) without interest and the Stock Exchange will be notified immediately. Notice of the lapse of the Share Offer will be published by the Company on the website of the Stock Exchange at www.hkexnews.hk and the Company’s website at www.iws.com.hk on the next Business Day following the date of such lapse.

The Offer Price per Offer Share will not be more than HK\$0.39 and is expected to be not less than HK\$0.32. Applicants for Hong Kong Offer Shares under the Hong Kong Public Offering are required to pay, on application, the maximum Offer Price of HK\$0.39 per Offer Share (plus brokerage fee of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%). If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is lower than the maximum Offer Price of HK\$0.39 per Offer Share, appropriate refund payments (including the brokerage fee, SFC transaction levy and Stock Exchange trading fee attributable to the excess application monies) will be made to applicants, without interest. Please refer to “How to apply for the Hong Kong Offer Shares and the Employee Reserved Shares – 12. Refund of Application Monies” in the Prospectus.

The final Offer Price will fall within the indicative Offer Price range as stated in the Prospectus unless otherwise announced. The Offer Price is expected to be fixed by the Price Determination Agreement between the Joint Bookrunners (for themselves and on behalf of the Underwriter(s)) and the Company on the Price Determination Date, which is currently scheduled to be on or about Monday, 14 October 2019, or such other date as the parties may agree. If, for whatever reason, the Joint Bookrunners (for themselves and on behalf of the Underwriter(s)) and the Company are unable to reach an agreement on the Offer Price by Friday, 18 October 2019, the Share Offer will not become unconditional and will lapse. In such event, the Company will issue an announcement to be published on the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.iws.com.hk.

Application has been made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Share Offer and the Capitalisation Issue (including any Shares which may be issued pursuant to the exercise of the Offer Size Adjustment Option and any Shares to be issued upon the exercise of any options which may be granted under the Share Option Scheme). Subject to the granting by the Stock Exchange of the listing of and permission to deal in the Shares on GEM and the 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 Listing Date or any 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.

Share certificates for the Offer Shares will only become valid certificates of title when the Share Offer has become unconditional in all respects and the Underwriting Agreements have not been terminated in accordance with their respective terms prior to 8:00 a.m. (Hong Kong time) on the Listing Date. No temporary documents of title will be issued by the Company. No receipt will be issued for the subscription monies paid for the Offer Shares.

The announcement of the final Offer Price, the level of indications of interest in the Placing, the level of applications in the Hong Kong Public Offering, the basis of allotment of the Hong Kong Offer Shares and the Employee Reserved Shares and the number of Offer Shares reallocated, if any, between the Hong Kong Public Offering and the Placing will be published on the website of the Stock Exchange at www.hkexnews.hk and the Company’s website at www.iws.com.hk on Monday, 21 October 2019.

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering and the Employee Preferential Offering will be made available on Monday, 21 October 2019 in the manner described in “How to apply for the Hong Kong Offer Shares and the Employee Reserved Shares – 10. Publication of results” in the Prospectus.

Dealings in the Shares on GEM are expected to commence at 9:00 a.m. on Tuesday, 22 October 2019. The Shares will be traded in board lots of 10,000 Shares. The GEM stock code for the Shares is 8441.

By order of the Board
IWS Group Holdings Limited
Ma Ah Muk
Executive Director and Chairman

Hong Kong, 30 September 2019

As at the date of this announcement, our executive Directors are Mr. Ma Ah Muk, Mr. Ma Kiu Sang, Mr. Ma Kiu Mo, Mr. Ma Kiu Man, Vince and Mr. Ma Yung King, Leo; and our independent non-executive Directors are Dr. Ng Ka Sing, David, Ms. Chang Wai Ha and Mr. Yau Siu Yeung.

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 and a copy of the Prospectus will remain on the website of the Stock Exchange at www.hkexnews.hk and in the case of this announcement, on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This announcement and a copy of the Prospectus will also be published on the Company’s website at www.iws.com.hk.