

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same respective meanings as those defined in the prospectus dated 20 June 2019 (the “**Prospectus**”) issued by Khoon Group Limited (the “**Company**”).

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This announcement is for information purposes only and does not constitute an offer or an invitation to acquire, purchase or subscribe for securities of the Company. Potential investors should read the Prospectus for detailed information about the Share Offer described below before deciding whether or not to invest in the Shares thereby 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 Shares have not been, and will not be, registered under the United States Securities Act 1933, as amended or supplemented from time to time (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. The Offer Shares are being offered and sold outside the United States as offshore transactions in accordance with Regulation S under the U.S. Securities Act.

In connection with the Share Offer, Head & Shoulders Securities Limited, as the stabilising manager (the “**Stabilising Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may over-allocate Shares and/or effect transactions with a view to stabilising and 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 within 30 days of the last day for the lodging of applications under the Public Offer, being Thursday 25 July 2019. 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). The details of the intended stabilisation and how it will be regulated under the Securities and Futures Ordinance are set out in the section headed “Structure and Conditions of the Share Offer” in the Prospectus.

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 will begin on the Listing Date and is expected to expire on the 30th day after the last day for lodging of applications under the Public Offer, being Thursday 25 July 2019. After this date, no further stabilising action may be taken and demand for the Shares and the price of the Shares could fall.

Potential investors of the Offer Shares should note that the Joint Bookrunners (for themselves and on behalf of the Public Offer Underwriters) have the absolute 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 – The Public Offer – Grounds for termination” in the Prospectus occurs at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Friday, 5 July 2019).

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

Khoon Group Limited

坤集團有限公司

(incorporated in the Cayman Islands with limited liability)

SHARE OFFER

Number of Offer Shares	:	250,000,000 Shares
Number of Public Offer Shares	:	25,000,000 Shares
Number of Placing Shares	:	225,000,000 Shares
Final Offer Price	:	HK\$0.5 per Offer Share plus brokerage 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	:	924

Sole Sponsor

SUNWAH KINGSWAY
新華滙富

KINGSWAY CAPITAL LIMITED

Joint Bookrunners and Joint Lead Managers

SUNWAH KINGSWAY
新華滙富

 **聯合證券**
Head & Shoulders Securities

KINGSWAY FINANCIAL SERVICES GROUP LIMITED

HEAD & SHOULDERS SECURITIES LIMITED

ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

SUMMARY

Offer Price and Net Proceeds from the Share Offer

- The final Offer Price has been determined at HK\$0.5 per Offer Share plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%.
- Based on the final Offer Price of HK\$0.5 per Offer Share and 250,000,000 Shares offered by the Company, the net proceeds from the Share Offer, after deducting the underwriting commissions and other expenses in connection with the Share Offer, is estimated to be approximately HK\$95.0 million. The Company intends to apply such net proceeds in accordance with the purposes set out in the section headed “Future plans and use of proceeds” in the Prospectus.

Applications under the Public Offer

- The Public Offer Shares initially offered under the Public Offer have been moderately over-subscribed. A total of 8,590 valid applications were received pursuant to the Public Offer on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS, for a total of 334,104,000 Public Offer Shares, representing approximately 13.36 times of the total number of 25,000,000 Public Offer Shares initially available for subscription under the Public Offer (before any exercise of the Over-allotment Option).
- As the over-subscription in the Public Offer is less than 15 times of the number of Offer Shares initially available under the Public Offer, the reallocation of the Offer Shares as described in the section headed “Structure and Conditions of the Share Offer – Basis of Allocation of the Offer Shares” in the Prospectus has not been applied and no Placing Share has been reallocated from the Placing to the Public Offer. The final number of Offer Shares allocated to the Public Offer is 25,000,000 Offer Shares, representing 10% of the total number of Offer Shares available under the Share Offer.

Placing

- The Placing Shares initially offered under the Placing have been slightly over-subscribed. The final number of Placing Shares allocated to 169 placees under the Placing is 225,000,000 Shares, representing 90% of the total number of the Offer Shares available under the Share Offer (before any exercise of the Over-allotment Option). A total number of 52 placees have been allotted two board lots or less of the Placing Shares, representing approximately 30.8% of the total number of 169 placees under the Placing (before any exercise of the Over-allotment Option). These placees have been allotted approximately 0.3% of the Offer Shares under the Placing.

Cornerstone Investor

- Pursuant to the Cornerstone Investment Agreement with the Cornerstone Investor, Mr. Cheng Chi Heng has subscribed for 40,000,000 Shares, representing (a) approximately 4.0% of the Company's total issued share capital following the completion of the Share Offer and (b) approximately 16.0% of the total number of Offer Shares under the Share Offer. Please refer to the section headed "Cornerstone Investor" in the Prospectus for further details relating to the Cornerstone Investor.
- The Cornerstone Investor is independent of the Company, connected persons of the Company and their respective associates, within the meaning of the Listing Rules. The Cornerstone Investor will acquire the Offer Shares pursuant to, and as part of, the Placing. The Offer Shares to be subscribed for by the Cornerstone Investor will rank *pari passu* in all aspects with the other fully-paid Shares in issue upon completion of the Share Offer and will be counted towards the public float of the Company. The Cornerstone Investor will not have any representation on the Board or become a substantial shareholder (as defined in the Listing Rules) of the Company upon completion of the Share Offer and will not subscribe for any Offer Shares under the Share Offer other than pursuant to the Cornerstone Investment Agreement.
- The Cornerstone Investor has also agreed that, without the prior written consent of the Company, the Sole Sponsor, the Joint Bookrunners and/or the Joint Lead Managers, he will not, whether directly or indirectly, at any time during the period of six months following the Listing Date (the "**Lock-up Period**"), dispose of any of the Offer Shares he has purchased pursuant to the Cornerstone Investment Agreement.

- None of the Sole Sponsor, the Joint Bookrunners, the Joint Lead Managers, the Underwriters or 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 Share Offer. The Directors confirm that, to the best of their knowledge, information and belief having made all reasonable enquiries, no Placing Shares have been allocated to placees who are Directors, existing Shareholders or beneficial owners of Shares and/or any securities of the Company's subsidiaries and core connected persons of the Company or their respective close associates within the meaning of the Listing Rules, whether in their own names or through nominees. The Directors further confirm that the Placing has been conducted in compliance with the placing guidelines for equity securities as set out in Appendix 6 to the Listing Rules (the "**Placing Guidelines**") and no Placing Shares placed by or through the Joint Bookrunners and the Underwriters under the Share Offer 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. The Directors confirm that none of the Offer Shares subscribed by the placees and the public has been financed directly or indirectly by any of the Directors, chief executive, Controlling Shareholders, substantial Shareholders, or existing Shareholders of the Company or any of its subsidiaries or their respective close associates, and none of the placees and the public who has subscribed the Offer Shares is accustomed to taking instructions from any of the Directors, chief executive, Controlling Shareholders, substantial Shareholders or existing Shareholders of the Company or any of its subsidiaries or their respective close associates 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 the Share Offer. None of the placees under the Placing will become a substantial shareholder (as defined in the Listing Rules) of the Company immediately after the Share Offer 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 also 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.
- Immediately following the completion of the Share Offer, not less than 25% of the total issued share capital of the Company will be held by the public which will satisfy the minimum percentage prescribed under Rule 8.08(1)(a) of the Listing Rules.

Over-allotment Option

In connection with the Share Offer, the Company has granted the Over-allotment Option to the Joint Bookrunners which is exercisable in full or in part by the Joint Bookrunners (on behalf of the Placing Underwriters), at any time from the Listing Date until the 30th day after the last day for lodging of applications under the Public Offer, being Thursday, 25 July 2019, to require the Company to allot and issue up to 37,500,000 additional Shares, representing 15% of the number of Offer Shares initially available under the Share offer, at the Offer Price to cover, among other things, over-allocation in the Placing, and/or the obligations of the Stabilising Manager to return securities borrowed under the Stock Borrowing Agreement. As at the date of this announcement, the Joint Bookrunners confirm that there has been no over-allocations in the Placing and the Over-allotment Option has not been and will not be exercised.

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 (where appropriate) of successful applicants under the Public Offer will be available at the dates and times and in the manner specified below:
- in the announcement to be posted on the Company's website at **khoongroup.com** and the Stock Exchange's website at **www.hkexnews.hk** by no later than Thursday, 4 July 2019;
- from the designated results of allocations website at **www.ewhiteform.com.hk/results** with a "search by ID" function on a 24-hour basis from 9:00 a.m. on Thursday, 4 July 2019 to 12:00 midnight on Wednesday, 10 July 2019;
- by telephone enquiry line at (852) 2153 1688 between 9:00 a.m. and 6:00 p.m. from Thursday, 4 July 2019 to Wednesday, 10 July 2019 on a Business Day (excluding Saturday, Sunday and public holiday in Hong Kong); and
- in the special allocation results booklets which will be available for inspection during opening hours from Thursday, 4 July 2019 to Monday, 8 July 2019 at all the receiving bank 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 whose applications are wholly or partially successful, may collect their share certificate(s) in person from the Hong Kong Branch Share Registrar, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Thursday, 4 July 2019 or such other date as notified by the Company.

- Share certificates for Public Offer Shares allotted to applicants using **WHITE** Application Forms which have applied for less than 1,000,000 Public Offer Shares or which are available but not collected in person within the time specified for collection, are expected to be despatched to the address specified on the relevant **WHITE** Application Forms by ordinary post at their own risk on or before Thursday, 4 July 2019.
- Wholly or partially successful applicants on **YELLOW** Application Forms will have their share certificate(s) issued in the name of HKSCC Nominees and deposited into CCASS for credit to their CCASS Investor Participants' stock account or the stock accounts as instructed by the applicants in the **YELLOW** Application Forms on Thursday, 4 July 2019 or, upon contingency, on any other date as shall be 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 Participants' stock accounts or their designated CCASS Participant's stock accounts as instructed by them electronically, on Thursday, 4 July 2019, or upon contingency, on any other date as shall be 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 to them (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, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, between 9:00 a.m. to 1:00 p.m. on Thursday, 4 July 2019 or such other date as notified by the Company.
- Refund cheques for applicants on **WHITE** or **YELLOW** Application Forms who have applied for less than 1,000,000 Public Offer Shares, or which are available but not collected in person within the time specified for collection, are expected to be despatched to the address specified on the relevant **WHITE** or **YELLOW** Application Forms by ordinary post at their own risk on or before Thursday, 4 July 2019.
- For applicants who have applied by giving **electronic application instructions** to HKSCC to apply on their behalf, all refund monies (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 Thursday, 4 July 2019.

- Share certificates for the Offer Shares will only become valid certificates of title at 8:00 a.m. on Friday, 5 July 2019, provided that (i) the Share Offer has become unconditional in all respects; and (ii) the right of termination as described in the section headed “Underwriting – Underwriting arrangements and expenses – The Public Offer – Grounds for termination” in the Prospectus has not been exercised.
- The Company will not issue any temporary documents of title in respect of the Offer Shares or any receipt for sums paid on application for the Offer Shares.

Commencement of Dealings

- Assuming that the Share Offer becomes unconditional in all respects at or before 8:00 a.m. on Friday, 5 July 2019, it is expected that dealings in the Shares on the Main Board of the Stock Exchange will commence at 9:00 a.m. on Friday, 5 July 2019. The Shares will be traded in board lots of 8,000 Shares each. The stock code of the Shares is 924.

FINAL OFFER PRICE

The final Offer Price has been determined at HK\$0.5 per Offer Share plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%.

NET PROCEEDS FROM THE SHARE OFFER

Based on the final Offer Price of HK\$0.5 per Offer Share and 250,000,000 Shares offered by the Company, the net proceeds from the Share Offer, after deducting the underwriting commissions and other expenses in connection with the Share Offer, and assuming no exercise of the Over-allotment Option is estimated to be approximately HK\$95.0 million (equivalent to approximately S\$16.6 million). The Company currently intends to apply such net proceeds as follows:

- approximately HK\$40.6 million (equivalent to approximately S\$7.1 million), representing approximately 42.7% of the net proceeds, for the acquisition of a Singapore-based ACMV contractor which is registered under the workhead of ME01 (air-conditioning, refrigeration and ventilation works) with at least “L4” grade;
- approximately HK\$14.5 million (equivalent to approximately S\$2.5 million), representing approximately 15.3% of the net proceeds, for strengthening our manpower by recruiting additional staff;
- approximately HK\$10.4 million (equivalent to approximately S\$1.8 million), representing approximately 10.9% of the net proceeds, for the acquisition of a property with gross floor area of approximately 6,000 sq.ft.;
- approximately HK\$9.5 million (equivalent to approximately S\$1.7 million), representing approximately 10.0% of the net proceeds, for financing our upfront costs and working capital requirements at the early stage of carrying out our electrical engineering projects;
- approximately HK\$8.0 million (equivalent to approximately S\$1.4 million), representing approximately 8.4% of the net proceeds, for financing the acquisition of additional machinery and equipment;
- approximately HK\$5.1 million (equivalent to approximately S\$0.9 million), representing approximately 5.4% of the net proceeds, for purchasing a building information modeling software together with certain ancillary supporting hardware device and upgrading our enterprise resource planning system;

- approximately HK\$1.6 million (equivalent to approximately S\$0.3 million), representing approximately 1.7% of the net proceeds, for financing the acquisition of three additional lorries; and
- approximately HK\$5.3 million (equivalent to approximately S\$0.9 million), representing approximately 5.6% of the net proceeds, as our general working capital.

Please refer to the section headed “Future plans and use of proceeds” in the Prospectus for more details of the Company’s intended use of the net proceeds from the Share Offer.

APPLICATIONS UNDER THE PUBLIC OFFER

The Public Offer Shares initially offered under the Public Offer have been moderately over-subscribed. A total of 8,590 valid applications were received pursuant to the Public Offer on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS for a total of 334,104,000 Public Offer Shares, representing approximately 13.36 times of the total number of 25,000,000 Public Offer Shares initially available for subscription under the Public Offer (before any exercise of the Over-allotment Option).

Of the 8,590 valid applications on **WHITE** and **YELLOW** Application Forms and by giving electronic application instructions to HKSCC via CCASS for a total of 334,104,000 Public Offer Shares:

- a total of 8,587 valid applications for a total of 301,608,000 Public Offer Shares were for the Public Offer with an aggregate subscription amount based on HK\$0.60 per Share (being the highest end of the original Offer Price range as disclosed in the Prospectus) (excluding 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 24.12 times of the total number of 12,504,000 Public Offer Shares initially available for allocation in pool A; and
- a total of 3 valid applications for a total of 32,496,000 Public Offer Shares were for the Public Offer with an aggregate subscription amount based on HK\$0.60 per Share (being the highest end of the original Offer Price range as disclosed in the Prospectus) (excluding 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 2.60 time of the total number of 12,496,000 Public Offer Shares initially available for allocation in pool B.

As the over-subscription in the Public Offer is less than 15 times of the number of Offer Shares initially available under the Public Offer, the reallocation of the Offer Shares as described in the section headed “Structure and Conditions of the Share Offer – Basis of Allocation of the Offer Shares” in the Prospectus has not been applied and no Placing Share has been reallocated from the Placing to the Public Offer. The final number of Offer Shares allocated to the Public Offer is 25,000,000 Offer Shares, representing 10% of the total number of Offer Shares available under the Share Offer.

One application has been rejected due to dishonoured cheques or rejection of electronic payment instructions. Six multiple or suspected multiple applications have been identified and rejected. No invalid application has been identified. No application for more than 50% of the number of the Public Offer Shares initially available under the Public Offer (that is, more than 12,500,000 Shares) has been identified. The Offer Shares offered in the Public Offer will be conditionally allocated on the basis set out in the paragraph headed “Basis of allotment under the Public Offer” below.

The final number of Offer Shares allocated to the Public Offer is 25,000,000 Offer Shares, representing 10% of the total number of Offer Shares available under the Share Offer (before any exercise of the Over-allotment Option).

PLACING

The Placing Shares initially offered under the Placing have been slightly over-subscribed. The final number of Placing Shares allocated to 169 places under the Placing is 225,000,000 Shares after reallocation to the Public Offer, representing 90% of the total number of the Offer Shares available under the Share Offer (before any exercise of the Over-allotment Option).

Cornerstone Investor

- Pursuant to the Cornerstone Investment Agreement with the Cornerstone Investor, Mr. Cheng Chi Heng has subscribed for 40,000,000 Shares, representing (a) approximately 4.0% of the Company's total issued share capital following the completion of the Share Offer and (b) approximately 16.0% of the total number of Offer Shares under the Share Offer. Please refer to the section headed "Cornerstone Investor" in the Prospectus for further details relating to the Cornerstone Investor.
- The Cornerstone Investor is independent of the Company, connected persons of the Company and their respective associates, within the meaning of the Listing Rules. The Cornerstone Investor will acquire the Offer Shares pursuant to, and as part of, the Placing. The Offer Shares to be subscribed for by the Cornerstone Investor will rank *pari passu* in all aspects with the other fully-paid Shares in issue upon completion of the Share Offer and will be counted towards the public float of the Company. The Cornerstone Investor will not have any representation on the Board or become a substantial shareholder (as defined in the Listing Rules) of the Company upon completion of the Share Offer and will not subscribe for any Offer Shares under the Share Offer other than pursuant to the Cornerstone Investment Agreement.
- The Cornerstone Investor has also agreed that, without the prior written consent of the Company, the Sole Sponsor, the Joint Bookrunners and/or the Joint Lead Managers, he will not, whether directly or indirectly, at any time during the Lock-up Period following the Listing Date, dispose of any of the Offer Shares he has purchased pursuant to the Cornerstone Investment Agreement.

None of the Sole Sponsor, the Joint Bookrunners, the Joint Lead Managers, the Underwriters or 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 been taken up any Offer Shares for its own benefit under the Share Offer. The Directors confirm that, to the best of their knowledge, information and belief having made all reasonable enquiries, no Placing Shares have been allocated to applicants who are Directors, existing Shareholders or beneficial owners of Shares and/or any securities of the Company's subsidiaries and core connected persons of the Company or their respective close associates within the meaning of the Listing Rules, whether in their own names or through nominees. The Directors further confirm that the Placing has been conducted in compliance with the Placing Guidelines and no Placing Shares placed by or through the Joint Bookrunners and the Underwriters under the Share Offer 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. The Directors confirm that none of the Offer Shares subscribed by the placees and the public has been financed directly or indirectly by any of the Directors, chief executive, Controlling Shareholders, substantial Shareholders, or existing Shareholders of the Company or any of its subsidiaries or their respective close associates, and none of the placees and the public who has subscribed the Offer Shares is accustomed to taking instructions from any of the Directors, chief executive, Controlling Shareholders, substantial Shareholders or existing Shareholders of the Company or any of its subsidiaries or their respective close associates 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 the Share Offer. None of the placees under the Placing will become a substantial shareholder (as defined in the Listing Rules) of the Company immediately after the Share Offer 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 also 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.

Over-allotment Option

In connection with the Share Offer, the Company has granted the Over-allotment Option to the Joint Bookrunners which is exercisable in full or in part by the Joint Bookrunners (on behalf of the Placing Underwriters), at any time from the Listing Date until the 30th day after the last day for lodging of applications under the Public Offer, being Thursday, 25 July 2019, to require the Company to allot and issue up to 37,500,000 additional Shares, representing 15% of the number of Offer Shares initially available under the Share offer, at the Offer Price to cover, among other things, over-allocation in the Placing, and/or the obligations of the Stabilising Manager to return securities borrowed under the Stock Borrowing Agreement. As at the date of this announcement, the Joint Bookrunners confirm that there has been no over-allocations in the Placing and the Over-allotment Option has not been and will not be exercised.

BASIS OF ALLOTMENT UNDER THE PUBLIC OFFER

Subject to the satisfaction of the conditions set out in the section headed "Structure and conditions of the Share Offer – Conditions of the Public Offer" in the Prospectus, valid applications made on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS will be conditionally allocated on the basis set out below:

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
POOL A			
8,000	6,266	428 out of 6,266 to receive 8,000 Shares	6.83%
16,000	658	84 out of 658 to receive 8,000 Shares	6.38%
24,000	135	25 out of 135 to receive 8,000 Shares	6.17%
32,000	52	12 out of 52 to receive 8,000 Shares	5.77%
40,000	67	19 out of 67 to receive 8,000 Shares	5.67%
48,000	18	6 out of 18 to receive 8,000 Shares	5.56%
56,000	8	3 out of 8 to receive 8,000 Shares	5.36%
64,000	32	13 out of 32 to receive 8,000 Shares	5.08%
72,000	9	4 out of 9 to receive 8,000 Shares	4.94%
80,000	573	275 out of 573 to receive 8,000 Shares	4.80%
120,000	282	190 out of 282 to receive 8,000 Shares	4.49%
160,000	368	316 out of 368 to receive 8,000 Shares	4.29%
200,000	21	8,000 Shares	4.00%
240,000	5	8,000 Shares	3.33%
280,000	1	8,000 Shares	2.86%
320,000	38	8,000 Shares plus 5 out of 38 to receive additional 8,000 Shares	2.83%
360,000	11	8,000 Shares plus 2 out of 11 to receive additional 8,000 Shares	2.63%
400,000	13	8,000 Shares plus 3 out of 13 to receive additional 8,000 Shares	2.46%
600,000	6	8,000 Shares plus 3 out of 6 to receive additional 8,000 Shares	2.00%
800,000	6	16,000 Shares	2.00%
1,000,000	3	16,000 Shares	1.60%
1,200,000	1	16,000 Shares	1.33%
1,600,000	2	16,000 Shares plus 1 out of 2 to receive additional 8,000 Shares	1.25%
2,000,000	4	24,000 Shares	1.20%
2,800,000	1	32,000 Shares	1.14%
3,200,000	1	32,000 Shares	1.00%
4,000,000	2	40,000 Shares	1.00%
6,000,000	3	48,000 Shares	0.80%
8,000,000	1	56,000 Shares	0.70%
Total:	<u>8,587</u>		

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
POOL B			
10,000,000	2	3,840,000 Shares plus 1 out of 2 to receive additional 8,000 Shares	38.44%
12,496,000	1	4,808,000 Shares	38.48%
Total:	<u>3</u>		

The final number of Public Offer Shares available under the Public Offer is 25,000,000 Shares, representing 10% of the total number of the Offer Shares available under the Share Offer (before any exercise of the Over-allotment Option).

The final number of Placing Shares available under the Placing is 225,000,000 Shares after reallocation to the Public Offer, representing 90% of the total number of the Offer Shares available under the Share Offer (before any exercise of the Over-allotment Option).

CORNERSTONE INVESTOR

As set out in the section headed “Cornerstone Investor” in the Prospectus, the Cornerstone Investor, Mr. Cheng Chi Heng has agreed to subscribed for, at the final Offer Price of HK\$0.5 per Offer Share, 40,000,000 Shares, representing (a) approximately 4.0% of the Company’s total issued share capital following the completion of the Share offer and (b) approximately 16.0% of the total number of Offer Shares under the Share Offer.

The Cornerstone Investor is independent of the Company, connected persons of the Company and their respective associates, within the meaning of the Listing Rules. The Offer Shares to be subscribed for by the Cornerstone Investor will rank *pari passu* in all aspects with the other fully-paid Shares in issue upon completion of the Share Offer and will be counted towards the public float of the Company. The Cornerstone Investor will not have any representation on the Board or becomes a substantial shareholder (as defined in the Listing Rules) of the Company upon completion of the Share Offer and will not subscribe for any Offer Shares under the Share Offer other than pursuant to the Cornerstone Investment Agreement.

The Cornerstone Investor has agreed that, without the prior written consent of the Company, the Sole Sponsor, the Joint Bookrunners and/or the Joint Lead Managers, he will not, whether directly or indirectly, at any time during the Lock-up Period following the Listing Date, dispose of any of the Offer Shares he has purchased pursuant to the Cornerstone Investment Agreement.

SHAREHOLDING CONCENTRATION ANALYSIS

Set out below is a summary of allotment results under the Placing:

	Aggregate number of Placing Shares allocated under the Placing	Approximate aggregate % of the total number of Placing Shares allocated under the Placing	Approximately aggregate % of the total number of Offer Shares under the Share Offer	Approximate aggregate % of the entire issued share capital immediately upon completion of the Share Offer
Top placee	40,000,000	17.78%	16.00%	4.00%
Top 5 placees	55,448,000	24.64%	22.18%	5.54%
Top 10 placees	73,392,000	32.62%	29.36%	7.34%
Top 25 placees	115,992,000	51.55%	46.40%	11.60%

The Directors confirm that no Placing Shares have been allocated to applicants who are Directors, existing Shareholders or beneficial owners of Shares and/or any securities of the Company's subsidiaries and core connected persons of the Company or their respective close associates within the meaning of the Listing Rules, whether in their own names or through nominees. The Directors further confirm that the Placing has been conducted in compliance with the placing guidelines as set out in Appendix 6 of the Placing Guidelines, and no Placing Shares placed by or through the Joint Bookrunners and the Underwriters under the Share Offer 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 Share Offer.

None of the placee under the Placing will become a substantial shareholder (as defined in the Listing Rules) of the Company immediately after the Share Offer 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 also 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.

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 the Hong Kong identity card/passport/Hong Kong business registration numbers (where appropriate) of successful applicants will be available at the dates and times and in the manner specified below:

- in the announcement to be posted on the Company’s website at **khoongroup.com** and the Stock Exchange’s website at **www.hkexnews.hk** by no later than Thursday, 4 July 2019;
- from the designated results of allocations website at **www.ewhiteform.com.hk/results** with a “search by ID” function on a 24-hour basis from 9:00 a.m. on Thursday, 4 July 2019 to 12:00 midnight on Wednesday, 10 July 2019;
- by telephone enquiry line at (852) 2153 1688 between 9:00 a.m. and 6:00 p.m. from Thursday, 4 July 2019 to Wednesday, 10 July 2019 on a Business Day (excluding Saturday, Sunday and public holiday in Hong Kong); and
- in the special allocation results booklets which will be available for inspection during opening hours from Thursday, 4 July 2019 to Monday, 8 July 2019 at the receiving bank’s designated branches set out below:

Industrial and Commercial Bank of China (Asia) Limited

District	Branch Name	Address
Hong Kong Island	Queen’s Road Central Branch	Basement, Ground Floor and First Floor of 122 QRC, Nos. 122-126 Queen’s Road Central, Hong Kong
Kowloon	Tsim Sha Tsui Branch	Shop 1&2, G/F, No. 35-37 Hankow Road, Tsimshatsui, Kowloon
New Territories	Sha Tsui Road Branch	Shop 4, G/F, Chung On Building, 297-313 Sha Tsui Road, Tsuen Wan, 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 Thursday, 4 July 2019 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.

Results of applications made by WHITE Application Forms or eWhite Form

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

以白色申請表格或e白表提出申請的配發結果

以下為使用白色申請表格或e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/基金單位數目。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/Units allotted	Identification document number(s)	No. of Shares/Units allotted	Identification document number(s)	No. of Shares/Units allotted	Identification document number(s)	No. of Shares/Units allotted
身份證明文件號碼	獲配發股份/基金單位數目	身份證明文件號碼	獲配發股份/基金單位數目	身份證明文件號碼	獲配發股份/基金單位數目	身份證明文件號碼	獲配發股份/基金單位數目
D7014377	8,000						
G3704431	8,000						
K7881878	8,000						

Results of applications made by YELLOW Application Forms (through designated CCASS Clearing/Custodian Participants)

The following 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/Units 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/基金單位數目。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/Units allotted	Identification document number(s)	No. of Shares/Units allotted	Identification document number(s)	No. of Shares/Units allotted	Identification document number(s)	No. of Shares/Units allotted
身份證明文件號碼	獲配發股份/基金單位數目	身份證明文件號碼	獲配發股份/基金單位數目	身份證明文件號碼	獲配發股份/基金單位數目	身份證明文件號碼	獲配發股份/基金單位數目
E7137587	8,000						

Results of applications made by giving electronic application instructions to HKSCC via CCASS

The following 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/Units 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/基金單位數目。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/Units allotted	Identification document number(s)	No. of Shares/Units allotted	Identification document number(s)	No. of Shares/Units allotted	Identification document number(s)	No. of Shares/Units allotted
身份證明文件號碼	獲配發股份/基金單位數目	身份證明文件號碼	獲配發股份/基金單位數目	身份證明文件號碼	獲配發股份/基金單位數目	身份證明文件號碼	獲配發股份/基金單位數目
001161527	8,000	03200865	8,000	0712102X	8,000	106241028	8,000
002086061	8,000	03245978	8,000	07131011	8,000	10630084X	8,000
002156724	8,000	03250447	8,000	07248018	8,000	106302748	8,000
002160849	8,000	0328101X	8,000	07265331	8,000	108152212	8,000
002200039	8,000	03310024	8,000	08043524	8,000	108256526	8,000
003051038	8,000	0343261	8,000	08055311	8,000	109044840	8,000
003157547	8,000	04024170	8,000	08085418	8,000	109277894	8,000
003272717	8,000	04054412	8,000	0818161X	8,000	11 093426	8,000
004055753	8,000	04060013	8,000	08210012	8,000	11010519	16,000
005252621	8,000	04081421	8,000	08260325	8,000	11010719	24,000
005280038	8,000	04110630	8,000	08285615	8,000	11010819	8,000
00615071X	8,000	04131640	8,000	09010025	8,000	11100911	8,000
006200827	8,000	0416563X	8,000	09092014	8,000	111185848	8,000
007214713	8,000	04205327	8,000	09092631	8,000	11152020	8,000
008034023	8,000	04230029	8,000	09093513	8,000	11174714	8,000
008060086	8,000	04280924	8,000	09104110	8,000	11202816	8,000
008121337	8,000	05054081	8,000	09132429	8,000	112145028	8,000
008131111	16,000	05067221	8,000	09190012	8,000	11265013	8,000
009145812	8,000	05075220	8,000	09242410	8,000	12013669	8,000
010150018	8,000	05150016	8,000	09254388	40,000	12101529	8,000
0107492X	8,000	0517519	8,000	09254825	8,000	1210153X	8,000
01101669	8,000	05177244	8,000	09270021	8,000	12103993	40,000
0110739	8,000	05244523	8,000	09300053	8,000	12111538	8,000
0111203X	8,000	05247517	8,000	10050031	8,000	12120016	8,000
01112113	8,000	05248017	8,000	10054417	8,000	12121226	8,000
011143529	8,000	0601052X	8,000	10057315	8,000	12150068	8,000
0119123X	8,000	06050571	8,000	10091232	8,000	12160012	8,000
012198015	8,000	06052914	8,000	10101838	8,000	12165025	8,000
01232327	8,000	06074214	8,000	101041438	8,000	12208810	8,000
01239018	8,000	06076379	8,000	101072824	8,000	12210329	8,000
01282616	8,000	06106715	8,000	10111915	8,000	12254997	8,000
02010427	8,000	06112044	8,000	101240010	8,000	1227301X	8,000
02052015	8,000	06160010	8,000	10144228	8,000	12302215	8,000
02081918	8,000	06201900	8,000	10170162	8,000	13010319	8,000
02100011	8,000	06220051	8,000	102013310	8,000	13010319	24,000
02191530	8,000	06252551	8,000	10204727	8,000	14082619	8,000
02285035	8,000	06281614	8,000	10227526	8,000	20105056X	8,000
0246783	8,000	06284037	8,000	10250695	8,000	202142024	8,000
0300538	32,000	06290968	8,000	10252888	8,000	20413002X	8,000
03025315	8,000	07038114	8,000	10280072	8,000	204156905	8,000
03052339	8,000	07045613	8,000	103012012	8,000	204170013	8,000
03064114	8,000	07056310	8,000	103248026	8,000	20422181X	8,000
03083439	8,000	07060230	8,000	104130033	8,000	205054081	8,000
03122048	8,000	07061516	8,000	105073519	8,000	205090325	8,000
03123534	8,000	07091018	8,000	106043020	8,000	206038229	8,000

Results of applications made by giving electronic application instructions to HKSCC via CCASS

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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

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Identification document number(s)	No. of Shares/Units allotted	Identification document number(s)	No. of Shares/Units allotted	Identification document number(s)	No. of Shares/Units allotted	Identification document number(s)	No. of Shares/Units allotted
身份證明文件號碼	獲配發股份/基金單位數目	身份證明文件號碼	獲配發股份/基金單位數目	身份證明文件號碼	獲配發股份/基金單位數目	身份證明文件號碼	獲配發股份/基金單位數目
206172411	8,000	31010119	8,000	35062719	8,000	41050419	8,000
207014447	8,000	31010119	8,000	35072119	8,000	41110201X	8,000
207295820	8,000	31010519	8,000	360121196	8,000	41128005X	8,000
208033944	8,000	31011019	8,000	36012319	8,000	412124416	8,000
208063787	8,000	31011019	8,000	36060219	16,000	412306537	8,000
209032164	8,000	31011319	8,000	36060219	8,000	412308685	8,000
209166832	8,000	31011519	8,000	36060219	8,000	41272119	8,000
210130516	8,000	31022419	8,000	36072219	8,000	41302319	8,000
210146449	8,000	31046257	8,000	36232319	8,000	42010219	8,000
210150337	8,000	31116602X	8,000	363288796	8,000	42010619	8,000
21020219	8,000	312082130	8,000	37061219	8,000	420106196	8,000
21020219	8,000	32010519	16,000	37063119	8,000	420107196	8,000
21020319	8,000	32011319	16,000	37063119	8,000	42012319	8,000
21024435X	8,000	32030319	8,000	371015171	8,000	42012319	8,000
21070319	8,000	32058319	8,000	37112219	8,000	42040019	8,000
211010375	8,000	32058319	8,000	37290119	8,000	42040019	24,000
211026328	8,000	32068119	8,000	39310599	8,000	42052119	8,000
211036628	8,000	32068319	8,000	395499004	8,000	42052119	8,000
211136836	8,000	32068419	8,000	395499005	8,000	42052119	8,000
211244046	16,000	32072119	8,000	395499008	8,000	42052119	8,000
21209361X	8,000	32091119	8,000	395499009	16,000	42052119	8,000
212125755	8,000	32092319	8,000	395499010	16,000	42052119	8,000
222332033	16,000	32112319	8,000	395499012	8,000	42052119	8,000
23070619	8,000	32118119	8,000	395499015	8,000	42052119	8,000
235224136	8,000	33010619	8,000	395499016	8,000	42052119	8,000
270514223	8,000	330124198	8,000	401190016	8,000	42062519	8,000
292931C	8,000	33022619	8,000	401202002	8,000	42062519	8,000
294490	8,000	33022619	8,000	402070011	8,000	42068319	8,000
294775C	16,000	33022619	8,000	402177811	8,000	42068319	8,000
294823C	8,000	33022619	8,000	402231217	8,000	42088119	8,000
296506C	8,000	33022619	8,000	403011022	8,000	42100219	8,000
296640C	8,000	33022619	8,000	403104415	8,000	42108319	24,000
302112414	8,000	33022619	8,000	403130417	8,000	42272119	8,000
303210035	8,000	33022619	8,000	404085041	8,000	42272119	8,000
304070921	8,000	33022619	8,000	404243182	8,000	42272119	8,000
304074419	8,000	33032619	8,000	405073225	8,000	42900419	8,000
305032011	8,000	33032719	8,000	40608251X	8,000	43012219	8,000
305151407	8,000	33032719	4,808,000	406125013	8,000	43022119	8,000
305286521	8,000	33082319	8,000	406243250	8,000	430522196	8,000
306881196	8,000	33082319	8,000	407052621	8,000	43061119	8,000
307001000	8,000	34010419	8,000	407121013	8,000	43068119	8,000
307244217	8,000	34040319	8,000	410154337	8,000	43112219	8,000
308205327	8,000	340625032	8,000	410234718	8,000	43112219	8,000
308220536	8,000	34122719	8,000	410251081	8,000	43230219	8,000
309281023	8,000	35052119	8,000	410426197	8,000	440102195	8,000

Results of applications made by giving electronic application instructions to HKSCC via CCASS

The following 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/Units 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/基金單位數目。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/Units allotted	Identification document number(s)	No. of Shares/Units allotted	Identification document number(s)	No. of Shares/Units allotted	Identification document number(s)	No. of Shares/Units allotted
身份證明文件號碼	獲配發股份/基金單位數目	身份證明文件號碼	獲配發股份/基金單位數目	身份證明文件號碼	獲配發股份/基金單位數目	身份證明文件號碼	獲配發股份/基金單位數目
44010519	8,000	502283510	8,000	608272777	8,000	71202042X	8,000
44011219	8,000	503052013	8,000	609140020	8,000	712050414	8,000
44050319	8,000	503201232	8,000	60914442X	8,000	712182633	8,000
44050319	8,000	504093215	8,000	609220013	8,000	712250013	8,000
44052719	8,000	505025140	8,000	610046909	8,000	71227423X	8,000
44060219	8,000	505280714	8,000	610111025	8,000	712282410	8,000
44060219	8,000	507126839	8,000	610112313	8,000	731016101	8,000
44068219	8,000	508234043	8,000	611190016	8,000	740130123	8,000
44068219	8,000	509031325	8,000	611203442	8,000	740908343	8,000
44080119	8,000	509154241	8,000	611231036	8,000	761220181	8,000
44080219	8,000	510020046	8,000	612166918	8,000	790804372	8,000
44082319	8,000	51010219	8,000	62010319	8,000	80101204X	8,000
44082519	8,000	51010219	8,000	62010319	8,000	801021051	8,000
44082519	8,000	510102662	8,000	62040319	8,000	803016947	8,000
44082519	8,000	51010319	8,000	62242119	8,000	803070039	8,000
44082519	8,000	510111029	8,000	63010519	8,000	803101716	8,000
44082519	8,000	51011319	8,000	63012119	8,000	803161844	8,000
44088219	8,000	51021219	16,000	630317001	8,000	803246835	8,000
441302198	8,000	510610002	8,000	631021383	8,000	80516414X	8,000
44142519	8,000	511115849	8,000	650304042	8,000	806205620	8,000
44152119	8,000	511124004	8,000	651124391	8,000	806272019	8,000
44158119	8,000	511174737	8,000	670719101	8,000	807235317	8,000
44162419	8,000	512016036	8,000	690611292	8,000	807280026	16,000
44182119	8,000	512145879	8,000	700115101	8,000	808072348	8,000
44253119	8,000	51218102X	8,000	701052038	8,000	808154458	8,000
44282719	8,000	512264425	8,000	701120035	8,000	809090323	8,000
44528119	8,000	51362319	8,000	701150029	8,000	809122818	8,000
44528119	8,000	530102196	8,000	701154853	8,000	809200827	8,000
44532319	8,000	53252219	8,000	701184417	8,000	81002108X	8,000
44532319	8,000	540513102	8,000	701235026	8,000	811122928	8,000
44532319	8,000	540916335	8,000	704300046	8,000	811274020	8,000
44532319	8,000	550327351	8,000	70527652X	8,000	812050777	8,000
45020419	8,000	550828281	8,000	706175018	8,000	812051410	8,000
45088119	8,000	580209441	8,000	706202614	8,000	812287020	8,000
46002119	8,000	591115441	8,000	706306616	8,000	820213710	8,000
46002419	8,000	602102529	8,000	708073725	8,000	820913351	8,000
46010319	8,000	60224331X	8,000	708140210	8,000	901012042	8,000
460408423	8,000	603084118	8,000	70821025X	8,000	901047462	8,000
481111003	8,000	603280017	8,000	708246853	8,000	90106122X	8,000
50022319	8,000	604195893	8,000	709181320	8,000	901232133	8,000
501102414	8,000	606014852	8,000	710192215	8,000	901264612	8,000
501170059	8,000	60621211X	8,000	710310074	8,000	904015023	8,000
50124683X	8,000	60721008X	8,000	710721101	8,000	904015922	8,000
502077812	8,000	608234326	8,000	711043547	8,000	90608122X	8,000
502204999	8,000	608234461	8,000	711212034	8,000	906091027	8,000

Results of applications made by giving electronic application instructions to HKSCC via CCASS

The following 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/Units 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/基金單位數目。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/Units allotted	Identification document number(s)	No. of Shares/Units allotted	Identification document number(s)	No. of Shares/Units allotted	Identification document number(s)	No. of Shares/Units allotted
身份證明文件號碼	獲配發股份/基金單位數目	身份證明文件號碼	獲配發股份/基金單位數目	身份證明文件號碼	獲配發股份/基金單位數目	身份證明文件號碼	獲配發股份/基金單位數目
90630428X	8,000	D5716021	48,000	IS7350447	8,000	P9317639	8,000
907170340	8,000	D5916543	8,000	IS7564614	8,000	P9503009	8,000
907242314	8,000	D6141766	8,000	IS8230469	8,000	R066157A	8,000
907294419	8,000	D6755691	8,000	IS8378310	8,000	R0789789	8,000
908262221	8,000	E28164828	8,000	IS9769276	8,000	R0851182	8,000
90909033X	8,000	E3116658	8,000	K0087874	8,000	R1665498	8,000
910102023	8,000	E5920861	8,000	K0204145	8,000	R1723323	8,000
910161359	8,000	E7447497	8,000	K0354236	8,000	R3406228	8,000
910270914	8,000	E9011912	8,000	K0431532	8,000	R4221825	8,000
910294415	8,000	E9951702	8,000	K0814571	8,000	R5129272	8,000
911085835	8,000	EF0607296	8,000	K0908649	8,000	R5300281	8,000
911131815	8,000	G028203A	8,000	K1128787	8,000	R5300990	8,000
911142427	8,000	G0343683	8,000	K1906224	8,000	R6691950	8,000
911252411	8,000	G0806608	8,000	K2060515	8,000	R7814444	8,000
912298920	8,000	G1691596	8,000	K2221969	8,000	R8652413	8,000
A086153A	8,000	G2682159	16,000	K4501357	8,000	R962056	8,000
A5602184	8,000	G3316873	8,000	K4594703	8,000	TZ1232105	8,000
A5760251	32,000	G4257900	8,000	K4741641	8,000	V0492973	8,000
A7532221	8,000	G4299484	8,000	K6376657	8,000	V0675164	8,000
A8485960	8,000	G5148234	8,000	K8382395	8,000	V0837555	8,000
A8944663	8,000	G5827921	8,000	K8418241	8,000	V1185497	8,000
B5907921	8,000	G6037460	8,000	K8487693	8,000	VL010615	8,000
B6205904	8,000	G6095479	8,000	L0015140	8,000	VL020013	8,000
C2939973	8,000	G6238849	16,000	M076863(A)	8,000	VL027049	8,000
C3651965	8,000	G6412849	16,000	M2476741	8,000	VL030016	8,000
C3954496	8,000	GS082773B	8,000	M2620222	8,000	VL031856	8,000
C4053697	8,000	GS126315B	16,000	M3043709	8,000	VL036410	8,000
C4802142	8,000	GS131376B	8,000	M4174866	8,000	VL03701X	8,000
C4903607	8,000	H3324526	8,000	M455040A	8,000	VL037411	8,000
C5700831	8,000	IS1116647	8,000	MA0127977	8,000	VL040026	8,000
C613175A	8,000	IS1220839	8,000	N12380606	8,000	VL040359	8,000
C6750050	8,000	IS1307358	8,000	N22388579	8,000	VL050019	8,000
D0189376	8,000	IS1913427	8,000	OS202366	8,000	VL05757X	8,000
D1016610	8,000	IS2866509	8,000	P132320(6)	8,000	VL062711	8,000
D2013682	8,000	IS4226752	8,000	P1592959	8,000	VL065233	8,000
D2398959	8,000	IS4246393	24,000	P2377415	8,000	VL070733	8,000
D2425905	48,000	IS5950061	8,000	P2968839	8,000	VL07213X	8,000
D2918677	8,000	IS6040443	8,000	P3160630	8,000	VL075627	8,000
D3133029	8,000	IS6106927	8,000	P3473078	8,000	VL082019	8,000
D3713939	8,000	IS6248296	8,000	P5044352	8,000	VL082056	8,000
D3974406	8,000	IS6267468	8,000	P7621551	8,000	VL102342	8,000
D4090234	8,000	IS6649537	8,000	P8189076	8,000	VL105229	8,000
D4299036	8,000	IS6685022	8,000	P8805451	8,000	VL110712	8,000
D4984146	8,000	IS6919706	8,000	P9131810	8,000	VL111538	8,000
D5711402	8,000	IS6930201	8,000	P9157828	8,000	VL125412	8,000

Results of applications made by giving electronic application instructions to HKSCC via CCASS

The following 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/Units conditionally allotted to them. Applicants who have not provided their identification document numbers are not shown.

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Identification document number(s)	No. of Shares/Units allotted	Identification document number(s)	No. of Shares/Units allotted	Identification document number(s)	No. of Shares/Units allotted	Identification document number(s)	No. of Shares/Units allotted
身份證明文件號碼	獲配發股份/基金單位數目	身份證明文件號碼	獲配發股份/基金單位數目	身份證明文件號碼	獲配發股份/基金單位數目	身份證明文件號碼	獲配發股份/基金單位數目
VCL126916	8,000	Y3093636	8,000				
VCL132923	8,000	Y3293791	8,000				
VCL147415	8,000	Y3350205	8,000				
VCL155710	8,000	Y3901422	8,000				
VCL160030	8,000	Y4084037	8,000				
VCL160816	8,000	Y4686592	8,000				
VCL161421	8,000	Y5509872	8,000				
VCL17391X	8,000	Y5854065	8,000				
VCL182739	8,000	Y6249157	8,000				
VCL190929	8,000	Y6439398	8,000				
VCL196629	8,000	Y6473782	8,000				
VCL200017	8,000	Z0092631	8,000				
VCL200019	8,000	Z0431401	8,000				
VCL207342	8,000	Z0730360	8,000				
VCL210023	8,000	Z1250818	8,000				
VCL21303X	8,000	Z3515193	8,000				
VCL220821	8,000	Z3520103	8,000				
VCL227810	8,000	Z4140312	8,000				
VCL234040	8,000	Z4147856	8,000				
VCL243352	8,000	Z5482500	8,000				
VCL24435X	8,000	Z6133658	8,000				
VCL260225	8,000	Z6264930	8,000				
VCL260415	8,000	Z6303774	8,000				
VCL261517	8,000	Z6354441	8,000				
VCL270013	8,000	Z6384073	8,000				
VCL271210	8,000	Z6394982	8,000				
VCL285113	8,000	Z6564020	8,000				
VCL294372	8,000	Z658787A	8,000				
VCL295350	8,000	Z7295694	8,000				
VCL305414	8,000	Z832132A	56,000				
VCL310820	8,000	Z832776A	8,000				
VCL31156X	8,000	Z8371386	8,000				
Y0271967	8,000	Z9106775	8,000				
Y0315956	8,000	Z9158147	8,000				
Y0366453	8,000	Z9187147	8,000				
Y0480698	8,000	Z9234994	8,000				
Y0482046	8,000	Z9396188	8,000				
Y0637244	8,000						
Y1185800	8,000						
Y1688241	8,000						
Y1753124	8,000						
Y2076061	8,000						
Y2137125	8,000						
Y2406657	8,000						
Y2511248	8,000						

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 whose applications are wholly or partially successful, may collect their share certificate(s) in person from the Hong Kong Branch Share Registrar, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong from 9:00 a.m. to 1:00 p.m. on Thursday, 4 July 2019 or such other date as notified by the Company. 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 sending their authorised representatives each bearing letters of authorisation from their corporation stamped with the respective corporation's chop. Both individuals and authorised representatives 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 which have applied for less than 1,000,000 Public Offer Shares, are expected to be despatched to those entitled to the address specified on the relevant **WHITE** Application Forms by ordinary post at their own risk on or before Thursday, 4 July 2019.

Wholly or partially successful applicants on **YELLOW** Application Forms will have their share certificate(s) issued in the name of HKSCC Nominees and deposited into CCASS for credit to their CCASS Investor Participants' stock accounts or their designated CCASS Participants' stock accounts as instructed by the applicants in the **YELLOW** Application Forms on Thursday, 4 July 2019, or upon contingency, on any other date as shall be 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 Participants' stock accounts or their designated CCASS Participants' stock accounts as instructed by them electronically, on Thursday, 4 July 2019, or upon contingency, on any other date as shall be 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 to them (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 Thursday, 4 July 2019 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 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, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong from 9:00 a.m. to 1:00 p.m. on Thursday, 4 July 2019. 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 applicants on **WHITE** or **YELLOW** Application Forms which have applied for less than 1,000,000 Public Offer Shares, are expected to be despatched to the addresses specified on their Application Forms by ordinary post at their own risk on or before Thursday, 4 July 2019.

For applicants who have applied by giving **electronic application instructions** to HKSCC to apply on their behalf, all refund monies (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 Thursday, 4 July 2019.

Share certificates for the Offer Shares will only become valid certificates of title at 8:00 a.m. on Friday, 5 July 2019, provided that (i) the Share Offer has become unconditional in all respects; and (ii) the right of termination as described in the section headed "Underwriting – Underwriting arrangements and expenses – The Public Offer – Grounds for termination" in the Prospectus has not been exercised.

The Company will not issue any temporary documents of title in respect of the Shares. No receipt will be issued for sums paid on application.

PUBLIC FLOAT

Immediately following the completion of the Share Offer, 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 Share Offer becomes unconditional in all respects at or before 8:00 a.m. on Friday, 5 July 2019, dealings in the Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Friday, 5 July 2019. The Shares will be traded in board lots of 8,000 Shares each. The stock code of the Shares is 924.

By Order of the Board
Khoon Group Limited
Ang Jui Khoon
Chairman and Executive Director

Hong Kong, 4 July 2019

As at the date of this announcement, the Board comprises Mr. Ang Jui Khoon, Mr. Ang Kok Kwang (Hong Guoguang) and Mr. Ang Yong Kwang (Hong Yongquan) as the executive Directors, and Ms. Tan Pei Fung, Mr. Yeo Kwang Maccann and Mr. Hon Chin Kheong (Han Zhenqiang) as the independent non-executive Directors.