

Unless otherwise defined, terms and expressions used in this announcement shall have the same meanings as those defined in the prospectus dated 12 December 2016 (the “**Prospectus**”) issued by PF Group Holdings Limited (the “**Company**”).

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes 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 Placing before deciding whether or not to invest in the Placing Shares thereby being offered.



## **PF Group Holdings Limited**

*(Incorporated in the Cayman Islands with limited liability)*

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

**Number of Placing Shares : 500,000,000 Placing Shares (subject to the Offer Size Adjustment Option)**  
**Placing Price : Not more than HK\$0.16 per Placing Share and expected to be not less than HK\$0.14 per Placing Share, plus brokerage fee 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 and subject to refund)**  
**Nominal Value : HK\$0.01 per Share**  
**Stock Code : 8221**

**Sponsor**

**AmCap**

*Ample Capital Limited*

豐盛融資有限公司

**Joint Bookrunners**

**AmCap**

Ample Orient Capital Limited

**平安證券有限公司**

Ping An Securities Limited

**Joint Lead Managers**

**AmCap**  
Ample Orient Capital Limited

**平安證券有限公司**  
Ping An Securities Limited

 **潮商證券有限公司**  
ChaoShang Securities Limited

Printed copies of the Prospectus as required by the GEM Listing Rules and the Companies (Winding Up and Miscellaneous Provisions) Ordinance are available, for information purposes only, from 9:00 a.m. to 5:00 p.m. (Hong Kong time) during business days from Monday, 12 December 2016 up to and including Friday, 6 January 2017 at the office of i) Ample Capital Limited at Unit A, 14th Floor, Two Chinachem Plaza, 135 Des Voeux Road Central, Central, Hong Kong; ii) Ample Orient Capital Limited at Unit 902, Far East Consortium Building, 121 Des Voeux Road Central, Hong Kong; iii) ChaoShang Securities Limited at Rooms 4001-4002, 40/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong; iv) Ping An Securities Limited, Unit 02, 2/F, China Merchants Building, 152-155 Connaught Road Central, Hong Kong; and v) Wealth Link Securities Limited at Unit B1, 5/F, Guangdong Investment Tower, 148 Connaught Road Central, Hong Kong.

The Company is offering 500,000,000 Placing Shares for subscription by way of Placing at the Placing Price, on and subject to the terms and conditions set out in the Prospectus and the Underwriting Agreement, in aggregate representing 25% of the Company's enlarged issued share capital immediately after completion of the Placing and the Capitalisation Issue, without taking into account any Shares that may be issued pursuant to the exercise of the Offer Size Adjustment Option and not including any Shares which may be allotted and issued pursuant to the exercise of any options which may be granted under the Share Option Scheme. The Placing Shares are fully underwritten by the Underwriters pursuant to the Underwriting Agreement. In the event the Offer Size Adjustment Option is exercised, an announcement will be made by the Company on the Company's website at [www.pfs.com.hk](http://www.pfs.com.hk) and the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk).

In connection with the Placing, the Company has granted to the Joint Lead Managers the Offer Size Adjustment Option, which is exercisable by the Joint Lead Managers (for themselves and on behalf of the Underwriters) on or before the business day immediately before the date of the allotment results announcement (that is on Thursday, 5 January 2017); to require the Company to allot and issue up to 75,000,000 additional Shares at the Placing Price (representing 15% of the total number of Shares initially available for subscription under the Placing). If the Offer Size Adjustment Option is not exercised by then, the Offer Size Adjustment Option will lapse and cannot be exercised on any future date.

For the avoidance of doubt, the purpose of the Offer Size Adjustment Option is to provide flexibility for the Underwriters to meet any excess demand in the Placing. The Offer Size Adjustment Option will not be associated with any price stabilization activity of the Shares in the secondary market after the listing of the Shares on GEM

and will not be subject to the Securities and Futures (Price Stabilizing) Rules of the SFO. No purchase of the Shares in the secondary market will be effected to cover any excess demand in the Placing which will only be satisfied by the exercise of the Offer Size Adjustment Option in full or in part.

Application has been made by the Company to the Stock Exchange for the granting of the approval for the listing of, and permission to deal in, the Shares in issue and to be issued as described in the Prospectus, including those to be issued as a result of i) the Placing; ii) the Capitalisation Issue; iii) any Shares which may be issued upon the exercise of any options that may be granted under the Share Option Scheme; and iv) any Shares which may be issued pursuant to the exercise of the Offer Size Adjustment Option.

Application for the Placing Shares will only be considered on the basis of the terms and conditions as stated in the Prospectus.

**The Placing is conditional upon the fulfillment of the conditions set forth under the sub-section headed “Conditions of the Placing” in the section headed “Structure and Conditions of the Placing” in the Prospectus. Prospective investors of the Placing Shares should note that the Sponsor and the Underwriters are entitled to terminate their obligations under the Underwriting Agreement by notice in writing to the Company given by the Joint Lead Managers (for themselves on behalf of the other Underwriters) upon the occurrence of any of the events set forth under the paragraph headed “Grounds for termination” in the section headed “Underwriting” in the Prospectus, at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date. In the event that the conditions of the Placing as mentioned therein are not fulfilled on or before the Listing Date (or where applicable, not waived by the Sponsor and/or the Joint Lead Managers (for themselves and on behalf of the Underwriters)) in accordance with the terms and conditions of the Underwriting Agreement on or before the date specified in the Prospectus, the Placing will not become unconditional and will lapse and all monies received will be refunded to applicants of the Placing Shares without interest and the Stock Exchange will be notified immediately. Notice of the lapse of the Placing will be published by the Company on the GEM Website at *www.hkexnews.hk* and the Company’s website at *www.pfs.com.hk* on the next business day following such lapse.**

Subject to the granting of the approval by the Stock Exchange for the listing of, and permission to deal in, the Shares on GEM, as well as compliance with the stock admission requirements of the 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 GEM or on any other date as may be 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.

The Placing Price is expected to be determined by agreement between the Company and the Joint Lead Managers (for themselves and on behalf of the Underwriters) on the Price Determination Date, which is currently scheduled on 28 December 2016. If, for whatever reason, the Company and the Joint Lead Managers (for themselves and on behalf of the Underwriters) are unable to agree on the Placing Price on the Price Determination Date, the Placing will not become unconditional and will lapse. In such event, the Company will issue an announcement on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.pfs.com.hk](http://www.pfs.com.hk) on the next Business Day following the date of such lapse.

The Placing Price will not be more than HK\$0.16 per Placing Share and is expected to be not less than HK\$0.14 per Placing Share.

**No receipt will be issued for application monies paid. The Company will not issue temporary documents of title. Share certificates for the Placing Shares will only become valid documents of title when the Placing has become unconditional in all respects and the Underwriting Agreement has not been terminated in accordance with the terms prior to 8:00 a.m. (Hong Kong time) on the Listing Date. If the Placing does not become unconditional or if the Underwriting Agreement is terminated in accordance with its terms, the Company will make an announcement as soon as practicable on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.pfs.com.hk](http://www.pfs.com.hk).**

The announcement of the final Placing Price, the level of indication of interests in the Placing and the basis of allocations of the Placing Shares will be published on the GEM Website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.pfs.com.hk](http://www.pfs.com.hk) on or before 5 January 2017.

Dealings in the Shares on GEM are expected to commence at 9:00 a.m. (Hong Kong time) 6 January 2017. The Shares will be traded in board lot of 20,000 each. The GEM stock code for the Shares is 8221.

By order of the Board  
**PF Group Holdings Limited**  
**Mr. Lo Tak Wing Benson**  
*Chairman*

*Executive Directors:*

Mr. Lo Tak Wing Benson  
Mr. Lo Shiu Wing Chester

*Non-executive Director:*

Mr. Khoo Ken Wee

*Independent non-executive Directors:*

Mr. Ma Wai Hung Vincent  
Mr. Mok Kwai Pui Bill  
Mr. Ng Shu Bun Andrew

Hong Kong, 12 December 2016

*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 referred to above will remain on the Exchange Website at <http://www.hkexnews.hk/>, in the case of the announcement, on the “Latest Company Announcements” page for 7 days from the day of its posting. This announcement and a copy of the Prospectus will also remain on the Company’s website at [www.pfs.com.hk](http://www.pfs.com.hk).*