

## **SUMMARY**

### **Final Offer Price**

The Offer Price has been determined at HK\$0.5 per Offer Share (exclusive of 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 Offer Price of HK\$0.5 per Offer Share and the 250,000,000 Offer Shares offered by the Company, the net proceeds from the Share Offer to be received by the Company, after deducting related underwriting fees and estimated expenses payable by the Company in connection with the Share Offer, is estimated to be approximately HK\$87.0 million. The Company intends to apply such net proceeds in accordance with the purposes set out in the section headed “Net proceeds from the Share Offer” 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 9,419 valid applications have been received pursuant to the Public Offer on **WHITE** and **YELLOW** Application Forms and by **electronic application instructions** given to HKSCC via CCASS for a total of 238,885,000 Public Offer Shares, equivalent to approximately 9.6 times of the total number of 25,000,000 Public Offer Shares initially available under the Public Offer.

As the over-subscription in the Public Offer is less than 15 times of the number of Public Offer Shares initially available under the Share Offer, the reallocation mechanism as described in the section headed “Structure and Conditions of the Share Offer — The Public Offer — Reallocation” in the Prospectus has not been applied.

### **The Placing**

The Offer Shares initially offered under the Placing have been fully subscribed. The final number of Placing Shares allocated to 168 places under the Placing comprises 225,000,000 Placing Shares, representing 90% of the total number of Offer Shares available under the Share Offer. A total of 57 places have been allotted five board lots of the Placing Shares or less, representing approximately 33.9% of total number of places under the Placing. A total of 590,000 Placing Shares have been allotted to these places, representing approximately 0.3% of the 225,000,000 Placing Shares. A total of 120 places have been allotted at least three board lots of the Placing Shares.

The Directors confirm that, to the best of their knowledge, information and belief, and having made reasonable enquiries, no Offer 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 close associates within the meanings of the Listing Rules, whether in their own names or through nominees. None of the Sole Sponsor, the Joint Bookrunners, the Joint Lead Managers, the Underwriters or any of their affiliated companies and the connected clients of the lead broker or of any distributors (as defined in Appendix 6 to the Listing Rules) have taken up any Offer Shares for their own benefit under the Share Offer, whether in their own names or through nominees. None of the Offer Shares subscribed by the placees or the public has been financed directly or indirectly by any of the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders, or existing Shareholders 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 of the Company, Controlling Shareholders, substantial Shareholders or existing Shareholders 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. 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 and no placee will, individually, be placed with more than 10% of the enlarged issued share capital of the Company immediately after the Share Offer. As such, the Directors confirm that none of the placees will become a substantial shareholder of the Company (within the meaning of the Listing Rules) immediately after the Share Offer, and the Company's public float percentage will satisfy the minimum percentage as prescribed by Rule 8.08(1)(a) of the Listing Rules. The Directors also confirm that (i) 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; and (ii) the Shares will be held by 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 and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Public Offer will be available at the times and dates and in the manner specified below:

- in the announcement to be posted on the Company's website at **www.tbkssb.com.my** and the Stock Exchange's website at **www.hkexnews.hk** by no later than 9:00 a.m. on Friday, 27 September 2019;
- from the designated results of allocations website at **www.tricor.com.hk/ipo/result** (alternatively: **www.hkeipo.hk/IPOResult**) with a "search by ID" function on a 24-hour basis from 9:00 a.m. on Friday, 27 September 2019 to 12:00 midnight on Thursday, 3 October 2019;
- by telephone enquiry line by calling (852) 3691 8488 between 9:00 a.m. and 6:00 p.m. from Friday, 27 September 2019 to Thursday, 3 October 2019 (excluding Saturday, Sunday and Public holiday); and

- in the special allocation results booklets which will be available for inspection during opening hours from Friday, 27 September 2019 to Wednesday, 2 October 2019 at the designated branches of the receiving bank, Industrial and Commercial Bank of China (Asia) Limited.

### **Despatch/collection of Share certificates and refund monies**

Applicants who have applied for 1,000,000 Public Offer Shares or more and are successfully or partially successfully allocated Public Offer Shares and have provided all information required by their **WHITE** Application Form, may collect their refund cheque(s) (where applicable) and/or share certificate(s) from the Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong from 9:00 a.m. to 1:00 p.m. on Friday, 27 September 2019 or such other date as notified by the Company. Applicants being individuals who are eligible for personal collection must not authorise any other person to collect for them. Corporate applicants which are eligible for personal collection must attend by their authorised representatives bearing a letter of authorisation from their corporations stamped with the corporations' chop. Both individuals and authorised representatives of corporations must produce, at the time of collection, identification and (where applicable) documents acceptable to the Hong Kong Branch Share Registrar.

Share certificates for Public Offer Shares allotted to applicants using **WHITE** Application Forms, who have applied for less than 1,000,000 Public Offer Shares, are expected to be despatched by ordinary post to those entitled to the address specified in the relevant **WHITE** Application Form on Friday, 27 September 2019, at their own risk.

Wholly or partially successful applicants on **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC via CCASS will have their share certificate(s) issued in the name of HKSCC Nominees and deposited directly into CCASS for credit to their or the designated CCASS Participants' stock account as stated in their **YELLOW** Application Form on Friday, 27 September 2019, or upon contingency, on any other date determined by HKSCC or HKSCC Nominees.

Applicants applying through a designated CCASS participant (other than a CCASS investor participant) should check the number of Public Offer Shares allotted to them with that CCASS participant.

Applicants applying as a CCASS investor participant on **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC via CCASS should check the announcement made by the Company and report any discrepancies to HKSCC before 5:00 p.m. on Friday, 27 September 2019 or any other date as determined by HKSCC or HKSCC Nominees. Immediately following the credit of the Public Offer Shares to their stock account, they can check their new account balance via the CCASS Phone System and CCASS Internet System.

Applicants using **YELLOW** Application Form who have applied for 1,000,000 Public Offer Shares or more and have provided all information required by their **YELLOW** Application Form may collect their refund cheque(s) (where applicable) in person from the Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong from 9:00 a.m. to 1:00 p.m. (Hong Kong time) on Friday, 27 September 2019 or such other date as notified by the Company. Refund cheques for applicants using **WHITE** or **YELLOW** Application Forms who have applied for less than 1,000,000 Public Offer Shares, are expected to be despatched by ordinary post to those entitled on Friday, 27 September 2019, at their own risk.

Refund monies (if any) for applicants giving **electronic application instructions** to HKSCC via CCASS will be credited to the relevant applicants' designated bank accounts or the designated bank accounts of their brokers or custodians on Friday, 27 September 2019.

For individuals and authorised representatives who do not collect their refund cheque(s) and/or share certificate(s) personally within the time specified for collection, their refund cheque(s) and/or share certificate(s) will be despatched promptly to the address specified in their Application Form by ordinary post at their own risk.

Share certificates for the Offer Shares will only become valid certificates of title at 8:00 a.m. (Hong Kong time) on Monday, 30 September 2019 provided that the Share Offer has become unconditional and 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.

No temporary document of title will be issued in respect of the Public Offer Shares. No receipt will be issued 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 Monday, 30 September 2019, dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. (Hong Kong time) on Monday, 30 September 2019. The Shares will be traded in board lots of 5,000 Shares each. The stock code of the Shares is 1960.

## **FINAL OFFER PRICE**

The Offer Price has been determined at HK\$0.5 per Offer Share (exclusive of 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 Offer Price of HK\$0.5 per Offer Share and the 250,000,000 Offer Shares offered by the Company, the net proceeds from the Share Offer to be received by the Company, after deducting related underwriting fees and estimated expenses payable by the Company in connection with the Share Offer, is estimated to be approximately HK\$87.0 million. The Directors presently intend to apply the net proceeds for the following purposes:

### Approximate amount of net proceeds Intended use of proceeds

HK\$26.7 million (30.7%)	For financing the upfront expenditures of new projects
HK\$8.9 million (10.2%)	For taking out performance bonds for contracts
HK\$13.4 million (15.4%)	For expansion of workforce
HK\$17.8 million (20.5%)	For acquisition of additional machinery and equipment
HK\$13.4 million (15.4%)	For acquisition of potential suitable companies and business
HK\$6.8 million (7.8%)	For general working capital and other general corporate purposes

## APPLICATIONS UNDER THE PUBLIC OFFER

The Public Offer Shares initially offered under the Public Offer have been moderately over-subscribed. At the close of the application lists at 12:00 noon on Thursday, 19 September 2019, a total of 9,419 valid applications have been received pursuant to the Public Offer on **WHITE** and **YELLOW** Application Forms and by **electronic application instructions** given to HKSCC via CCASS for a total of 238,885,000 Public Offer Shares, equivalent to approximately 9.6 times of the total number of 25,000,000 Public Offer Shares initially available under the Public Offer.

Of the 9,419 valid applications on **WHITE** and **YELLOW** Application Forms and by giving **electronic application instructions** to HKSCC via CCASS for a total of 238,885,000 Public Offer Shares:

- a total of 9,413 valid applications for a total of 182,885,000 Public Offer Shares were for the Public Offer with an aggregate subscription amount (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of HK\$5,000,000 or less, representing approximately 14.6 times of the total number of 12,500,000 Public Offer Shares initially available for allocation in Pool A; and

- a total of 6 valid applications for a total of 56,000,000 Public Offer Shares were for the Public Offer with an aggregate subscription amount (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of more than HK\$5,000,000, representing approximately 4.5 times of the total number of 12,500,000 Public Offer Shares initially available for allocation in Pool B.

No application has been rejected due to not being completed in accordance with the instructions set out in the **WHITE** or **YELLOW** Application Forms. No application has been rejected due to invalid applications. No application has been rejected due to bounced cheque. 6 multiple or suspected multiple applications have been identified and rejected. No application for more than 50% of the Public Offer Shares initially offered for subscription under the Public Offer (i.e. 12,500,000 Public Offer Shares) has been identified.

As the over-subscription in the Public Offer is less than 15 times of the number of Public Offer Shares initially available under the Share Offer, the reallocation mechanism as described in the section headed “Structure and Conditions of the Share Offer — The Public Offer — Reallocation” in the Prospectus has not been applied.

## **THE PLACING**

The Offer Shares initially offered under the Placing have been fully subscribed. The final number of Placing Shares allocated to 168 placees under the Placing comprises 225,000,000 Placing Shares, representing 90% of the total number of Offer Shares available under the Share Offer. A total of 57 placees have been allotted five board lots of the Placing Shares or less, representing approximately 33.9% of total number of placees under the Placing. A total of 590,000 Placing Shares have been allotted to these placees, representing approximately 0.3% of the 225,000,000 Placing Shares. A total of 120 placees have been allotted at least three board lots of the Placing Shares.



Pursuant to the Placing, a total of 225,000,000 Placing Shares have been conditionally allocated to a total of 168 selected professional, institutional and other investors. The distribution of the Placing Shares is set forth as below:

- Subscription of top 1, 5, 10 and 25 of the places out of the Placing Shares, the Offer Shares and the total issued share capital of the Company upon Listing:

	<b>Subscription</b>	<b>Subscription as approximate aggregate % of the total number of Placing Shares allocated under the Placing</b>	<b>Subscription as approximate aggregate % of the total number of Offer Shares under the Share Offer</b>	<b>Subscription as approximate aggregate % of the entire issued share capital of the Company immediately upon completion of the Share Offer and Capitalisation Issue</b>
Top Placee	10,000,000	4.4%	4.0%	1.0%
Top 5 Placees	46,200,000	20.5%	18.5%	4.6%
Top 10 Placees	84,200,000	37.4%	33.7%	8.4%
Top 25 Placees	146,990,000	65.3%	58.8%	14.7%

- Subscription of and total number of Shares held by top 1, 5, 10 and 25 of the Shareholders out of the Placing Shares, the Offer Shares and the total issued share capital of the Company upon Listing:

	<b>Subscription</b>	<b>Total Shares held following the Share Offer</b>	<b>Subscription as approximate aggregate percentage of the total number of Placing Shares allocated under the Placing</b>	<b>Subscription as approximate aggregate percentage of the total number of Offer Shares under the Share Offer</b>	<b>Total number of Shares as approximate aggregate percentage of the entire issued share capital immediately upon completion of the Capitalisation Issue and Share Offer</b>
Top Shareholder	0	600,000,000	0.0%	0.0%	60.0%
Top 5 Shareholders	29,200,000	779,200,000	13.0%	11.7%	77.9%
Top 10 Shareholders	70,200,000	820,200,000	31.2%	28.1%	82.0%
Top 25 Shareholders	141,390,000	891,390,000	62.8%	56.6%	89.1%

The Directors confirm that, to the best of their knowledge, information and belief, and having made reasonable enquiries, no Offer 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 close associates within the meanings of the Listing Rules, whether in their own names or through nominees. None of the Sole Sponsor, the Joint Bookrunners, the Joint Lead Managers, the Underwriters or any of their affiliated companies and the connected clients of the lead broker or of any distributors (as defined in Appendix 6 to the Listing Rules) have taken up any Offer Shares for their own benefit under the Share Offer, whether in their own names or through nominees. None of the Offer Shares subscribed by the placees or the public has been financed directly or indirectly by any of the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders, or existing Shareholders 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 of the Company, Controlling Shareholders, substantial Shareholders or existing Shareholders 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. 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 and no placee will, individually, be placed with more than 10% of the enlarged issued share capital of the Company immediately after the Share Offer. As such, the Directors confirm that none of the placees will become a substantial shareholder of the Company (within the meaning of the Listing Rules) immediately after the Share Offer, and the Company's public float percentage will satisfy the minimum percentage as prescribed by Rule 8.08(1)(a) of the Listing Rules. The Directors also confirm that (i) 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; and (ii) the Shares will be held by at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.



## BASIS OF ALLOCATION 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 Share Offer” in the Prospectus, valid applications made by the public on **WHITE** and **YELLOW** Application Forms and by giving **electronic application instructions** to HKSCC via CCASS will be conditionally allocated on the basis set out below:

No. of Public Offer Shares applied for	No. of valid applications	Basis of allocation/ballot	Approximate percentage allotted of the total number of Public Offer Shares applied for
<b>Pool A</b>			
5,000	7,105	711 out of 7,105 applicants to receive 5,000 shares	10.01%
10,000	398	73 out of 398 applicants to receive 5,000 shares	9.17%
15,000	469	129 out of 469 applicants to receive 5,000 shares	9.17%
20,000	151	55 out of 151 applicants to receive 5,000 shares	9.11%
25,000	53	24 out of 53 applicants to receive 5,000 shares	9.06%
30,000	57	30 out of 57 applicants to receive 5,000 shares	8.77%
35,000	25	15 out of 25 applicants to receive 5,000 shares	8.57%
40,000	27	18 out of 27 applicants to receive 5,000 shares	8.33%
45,000	11	8 out of 11 applicants to receive 5,000 shares	8.08%
50,000	90	67 out of 90 applicants to receive 5,000 shares	7.44%
60,000	65	56 out of 65 applicants to receive 5,000 shares	7.18%
70,000	3	5,000 shares	7.14%
80,000	295	5,000 shares plus 2 out of 295 applicants to receive an additional 5,000 shares	6.29%
90,000	192	5,000 shares plus 21 out of 192 applicants to receive an additional 5,000 shares	6.16%
100,000	383	5,000 shares plus 59 out of 383 applicants to receive an additional 5,000 shares	5.77%

<b>No. of Public Offer Shares applied for</b>	<b>No. of valid applications</b>	<b>Basis of allocation/ballot</b>	<b>Approximate percentage allotted of the total number of Public Offer Shares applied for</b>
150,000	10	5,000 shares plus 7 out of 10 applicants to receive an additional 5,000 shares	5.67%
200,000	13	10,000 shares plus 3 out of 13 applicants to receive an additional 5,000 shares	5.58%
250,000	4	10,000 shares plus 3 out of 4 applicants to receive an additional 5,000 shares	5.50%
300,000	38	15,000 shares plus 6 out of 38 applicants to receive an additional 5,000 shares	5.26%
350,000	3	15,000 shares plus 2 out of 3 applicants to receive an additional 5,000 shares	5.24%
400,000	2	20,000 shares	5.00%
450,000	2	20,000 shares plus 1 out of 2 applicants to receive an additional 5,000 shares	5.00%
500,000	5	25,000 shares	5.00%
700,000	1	30,000 shares	4.29%
800,000	2	30,000 shares plus 1 out of 2 applicants to receive an additional 5,000 shares	4.06%
1,000,000	5	35,000 shares plus 2 out of 5 applicants to receive an additional 5,000 shares	3.70%
1,500,000	1	55,000 shares	3.67%
2,000,000	1	70,000 shares	3.50%
3,500,000	1	120,000 shares	3.43%
4,000,000	1	120,000 shares	3.00%
<b>TOTAL</b>	<b><u>9,413</u></b>		

**Pool B**

9,000,000	4	2,010,000 shares	22.33%
10,000,000	2	2,230,000 shares	22.30%
<b>TOTAL</b>	<b><u>6</u></b>		

The final number of Public Offer Shares is 25,000,000 Offer Shares, representing 10% of the total number of the Offer Shares available under the Share Offer. The final number of Placing Shares is 225,000,000 Offer Shares, representing 90% of the total number of the Offer Shares available under the Share Offer.

## RESULTS OF ALLOCATIONS

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Public Offer will be available at the times and dates and in the manner specified below:

- in the announcement to be posted on the Company's website at **www.tbkssb.com.my** and the Stock Exchange's website at **www.hkexnews.hk** by no later than 9:00 a.m. on Friday, 27 September 2019;
- from the designated results of allocations website at **www.tricor.com.hk/ipo/result** (alternatively: **www.hkeipo.hk/IPOResult**) with a "search by ID" function on a 24-hour basis from 9:00 a.m. on Friday, 27 September 2019 to 12:00 midnight on Thursday, 3 October 2019;
- by telephone enquiry line by calling (852) 3691 8488 between 9:00 a.m. and 6:00 p.m. from Friday, 27 September 2019 to Thursday, 3 October 2019 (excluding Saturday, Sunday and public holiday); and
- in the special allocation results booklets which will be available for inspection during opening hours from Friday, 27 September 2019 to Wednesday, 2 October 2019 at the designated branches and sub-branches of the receiving bank, Industrial and Commercial Bank of China (Asia) Limited as set out below:

<b>District</b>	<b>Branch</b>	<b>Address</b>
Hong Kong Island	Sheung Wan Branch	Shop F, G/F Kai Tak Commercial Building 317–319 Des Voeux Road Central Sheung Wan, 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