

Unless otherwise defined, terms and expressions used in this announcement shall have the same meanings as those defined in the prospectus dated 28 November 2014 (the “**Prospectus**”) issued by KSL Holdings Limited (the “**Company**”).

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KSL HOLDINGS LIMITED

(incorporated in Cayman Islands with limited liability)

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

Number of Placing Shares	:	102,800,000 Placing Shares (comprising 51,400,000 New Shares offered by the Company and 51,400,000 Sale Shares offered by the Selling Shareholder)
Placing Price	:	HK\$0.60 per Placing Share (excluding 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	:	8170

Sponsor



大有融資有限公司
MESSIS CAPITAL LIMITED

Bookrunner and Lead Manager



東方滙財證券有限公司
ORIENT SECURITIES LIMITED

- The Placing Price is HK\$0.60 per Placing Share (excluding brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%). The net proceeds to be received by the Company from the Placing, after deducting the underwriting fees and other expenses to be borne by the Company, are estimated to be approximately HK\$22.2 million.
- The 102,800,000 Placing Shares offered by the Company and the Selling Shareholder (comprising 51,400,000 New Shares offered by the Company and 51,400,000 Sale Shares offered by the Selling Shareholder) under the Placing were fully subscribed.
- Pursuant to the Placing, 102,800,000 Placing Shares have been conditionally allocated to a total of 146 selected professional, institutional and other investors.
- The Directors confirm that to the best of their knowledge and belief, all placees under the Placing are independent from and not connected persons (including any of the directors, chief executive or substantial shareholders (as defined under the GEM Listing Rules)) of the Company or any of its subsidiaries, or any of their respective close associates (as defined under the GEM Listing Rules) or any person or group of persons as stated in Rule 10.12(4) of the GEM Listing Rules or any nominees of the foregoing. No placee will, individually, be placed with more than 10% of the enlarged issued share capital of the Company immediately after the Capitalisation Issue and the completion of the Placing. The Directors confirm that there will not be any new substantial shareholder of the Company immediately after completion of the Capitalisation Issue and the Placing within the meaning of the GEM Listing Rules.
- Pursuant to Rule 11.23(7) of the GEM Listing Rules, the Company is required to maintain a public float of at least 25% of its total issued share capital at the time of the Listing and at all times thereafter. Pursuant to Rule 11.23(8) of the GEM Listing Rules, not more than 50% of the Shares in public hands at the time of the Listing shall be owned by the three largest public Shareholders. The Directors confirm that immediately after completion of the Placing and the Capitalisation Issue, the public float of the Company will be 25% of the enlarged issued share capital of the Company and not more than 50% of the Shares in public hands at the time of the Listing will be owned by the three largest public Shareholders.

- Dealings in the Shares on GEM are expected to commence at 9:00 a.m. on Friday, 5 December 2014. Shares will be traded in board lots of 4,000 Shares each. The stock code of the Shares is 8170.
- **Investors should be aware that the concentration of Shareholders may affect the liquidity of the Shares. Consequently, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

PLACING PRICE AND USE OF PROCEEDS

The Placing Price is HK\$0.60 per Placing Share (excluding brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%). The net proceeds to be received by the Company from the Placing, after deducting the underwriting fees and other expenses to be borne by the Company, are estimated to be approximately HK\$22.2 million. The Directors intend to apply the net proceeds of the Placing in accordance with the purposes set forth in the section “Future plans and use of proceeds” in the Prospectus in the following manner:

- (a) as to approximately HK\$15.0 million, representing approximately 67.7% of the net proceeds, for further developing the Group’s contracting business;
- (b) as to approximately HK\$5.0 million, representing approximately 22.5% of the net proceeds, for further strengthening the Group’s in-house team of engineering staff;
- (c) as to approximately HK\$2.0 million, representing approximately 9.0% of the net proceeds, for developing more efficient in-house computer programs; and
- (d) as to the balance of approximately HK\$0.2 million, representing approximately 0.8% of the net proceeds, for the general working capital of the Group.

LEVEL OF INDICATIONS OF INTERESTS UNDER THE PLACING

The 102,800,000 Placing Shares offered by the Company and the Selling Shareholder (comprising 51,400,000 New Shares offered by the Company and 51,400,000 Sale Shares offered by the Selling Shareholder) under the Placing were fully subscribed.

RESULTS OF ALLOCATION

Pursuant to the Placing, 102,800,000 Placing Shares have been conditionally allocated to a total of 146 selected professional, institutional and other investors. The distribution of the Placing Shares is set out below:

	Aggregate number of Placing Shares allocated	Approximate percentage of the total number of Placing Shares allocated	Approximate percentage of shareholding over the enlarged issued share capital of the Company immediately after completion of the Placing and the Capitalisation Issue
Top placee	20,000,000	19.45%	4.86%
Top 5 placees	57,900,000	56.32%	14.08%
Top 10 placees	86,300,000	83.95%	20.99%
Top 25 placees	102,664,000	99.87%	24.97%

Number of Placing Shares allocated

Number of placees

4,000 to 10,000	107
10,001 to 100,000	5
100,001 to 1,000,000	21
1,000,001 to 10,000,000	12
10,000,001 and above	<u>1</u>
Total:	<u><u>146</u></u>

The Directors confirm that to the best of their knowledge and belief, all placees under the Placing are independent from and not connected persons (including any of the directors, chief executive or substantial shareholders (as defined under the GEM Listing Rules)) of the Company or any of its subsidiaries, or any of their respective close associates (as defined under the GEM Listing Rules) or any person or group of persons as stated in Rule 10.12(4) of the GEM Listing Rules or any nominees of the foregoing. No placee will, individually, be placed with more than 10% of the enlarged

issued share capital of the Company immediately after completion of the Capitalisation Issue and the Placing. The Directors confirm that there will not be any new substantial shareholder of the Company immediately after completion of the Capitalisation Issue and the Placing within the meaning of the GEM Listing Rules.

Investors should be aware that the concentration of Shareholders may affect the liquidity of the Shares. Consequently, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

MINIMUM PUBLIC FLOAT REQUIREMENT

Pursuant to Rule 11.23(7) of the GEM Listing Rules, the Company is required to maintain a public float of at least 25% of its total issued share capital at the time of the Listing and at all times thereafter. Pursuant to Rule 11.23(8) of the GEM Listing Rules, not more than 50% of the Shares in public hands at the time of the Listing shall be owned by the three largest public Shareholders. The Directors confirmed that immediately after completion of the Capitalisation Issue and the Placing, the public float of the Company will be 25% of the issued share capital of the Company and not more than 50% of the Shares in public hands at the time of the Listing will be owned by the three largest public Shareholders.

DEPOSIT OF SHARE CERTIFICATES INTO CCASS

Subject to the granting of the listing of, and permission to deal in, the Shares on GEM and the compliance by the Company with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or such other date as determined by HKSCC.

Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

All necessary arrangements have been made for the Shares to be admitted into CCASS.

No receipt will be issued for any application monies paid. The Company will not issue any temporary documents of title.

The share certificates for the Placing Shares to be distributed via CCASS are expected to be deposited into CCASS on 5 December 2014 for credit to the relevant CCASS Participants' stock accounts designated by the Underwriter, the placees or their respective agents (as the case may be).

Prospective investors of the Placing Shares should note that the Lead Manager is entitled to terminate the Underwriting Agreement by giving written notice to the Company (for itself and on behalf of the Selling Shareholder) upon the occurrence of any of the events set forth in the section “Underwriting — Grounds for termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date. Such events include, without limitation, any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lock-out. In the event that the Underwriting Agreement does not become unconditional or is terminated in accordance with its terms and conditions, an announcement will be published by the Company on the website of the Stock Exchange at www.hkexnews.hk and the Company’s website at www.kslholdings.com accordingly.

COMMENCEMENT OF DEALINGS

Dealings in the Shares on GEM are expected to commence at 9:00 a.m. on Friday, 5 December 2014.

If there is any change to the expected timetable, an announcement will be published immediately by the Company on the website of the Stock Exchange at www.hkexnews.hk and the Company’s website at www.kslholdings.com.

Shares will be traded in board lots of 4,000 Shares each. The stock code of the Shares is 8170.

By order of the Board of
KSL HOLDINGS LIMITED
Li Kai Shun
Chairman and Executive Director

Hong Kong, 4 December 2014

As at the date of this announcement, the executive Directors are Mr. Li Kai Shun, Mr. Tam Yi Shek, Mr. Chan Kin Pong and Mr. Tsang Siu Wah; and the independent non-executive Directors are Mr. Ho Ho Ming, Mr. Ko Chi Keung and Mr. Ong Chi King.

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.