

*Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the prospectus dated 29 August 2018 (the “**Prospectus**”) issued by Boltek Holdings Limited (the “**Company**”).*

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for securities. Potential investors should read the Prospectus for detailed information about the Company and the Placing and the Public Offer described below before deciding whether or not to invest in the Offer Shares.

Nothing in this announcement or the Prospectus constitutes an offer to sell or the solicitation of an offer to buy nor shall there be any sale of Public Offer Shares in any jurisdiction in which such offer, solicitation or sales would be unlawful.

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*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 of 1933, as amended 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.*

Potential investors of the Offer Shares should note that the Joint Bookrunners are entitled, for themselves and on behalf of the Underwriters, to terminate the Underwriting Agreements by notice in writing at their absolute discretion upon the occurrence of any of the events set forth in the section headed “Underwriting – Underwriting arrangements and expenses – Grounds for termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date.

Boltek Holdings Limited 寶燦控股有限公司

(Incorporated in the Cayman Islands with limited liability)

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

Number of Offer Shares	:	200,000,000 Shares (subject to the Offer Size Adjustment Option)
Number of Placing Shares	:	180,000,000 Shares (subject to reallocation and the Offer Size Adjustment Option)
Number of Public Offer Shares	:	20,000,000 Shares (subject to reallocation)
Offer Price	:	Not more than HK\$0.40 per Offer Share and expected to be not less than HK\$0.30 per Offer Share, plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal value	:	HK\$0.01 per Share
Stock code	:	8601

Sole Sponsor

SUNWAH KINGSWAY
新華滙富

Kingsway Capital Limited

Joint Bookrunners and Joint Lead Managers

SUNWAH KINGSWAY
新華滙富

Kingsway Financial Services
Group Limited

 中投証券(香港)
CHINA INVESTMENT SECURITIES (HK)

China Investment Securities
International Brokerage Limited

 聯合證券
Head & Shoulders Securities

Head & Shoulders
Securities Limited

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 the Shares to be issued pursuant to (i) the Capitalisation Issue; (ii) the Share Offer; and (iii) the Shares which may be issued pursuant to the exercise of the Offer Size Adjustment Option and any options that may be granted under the Share Option Scheme) on GEM. Assuming the Share Offer becomes unconditional at or before 8:00 a.m. in Hong Kong on Thursday, 13 September 2018, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Thursday, 13 September 2018.

The Share Offer is comprised of the Public Offer of 20,000,000 Public Offer Shares (subject to reallocation), representing 10% of the Offer Shares, and the Placing of 180,000,000 Placing Shares (subject to reallocation and the Offer Size Adjustment Option), representing 90% of the Offer Shares. The allocation of the Offer Shares between the Public Offer and the Placing will be subject to adjustment as described in the section headed “Structure and Conditions of the Share Offer” in the Prospectus. In particular, the Joint Bookrunners may reallocate Offer Shares from the Placing to the Public Offer to satisfy valid applications under the Public Offer. In accordance with Guidance Letter HKEX-GL91-18 issued by the Stock Exchange, if such reallocation is done other than pursuant to Practice Note 6 of the GEM Listing Rules, the maximum total number of Offer Shares that may be reallocated to the Public Offer following such reallocation shall be not more than double the initial allocation to the Public Offer (i.e. 40,000,000 Offer Shares).

Subject to the granting of the approval for listing of, and permission to deal in, the Shares on the Stock Exchange and the Company’s compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Shares on the Stock Exchange or such 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 to enable the Shares to be admitted into CCASS.

It is expected that pursuant to the Placing Underwriting Agreement, the Company will grant to the Placing Underwriters the Offer Size Adjustment Option, which will be exercisable by the Joint Bookrunners (for themselves and on behalf of the Placing Underwriters) in their sole and absolute discretion on or before Wednesday, 12 September 2018, to require the Company to allot and issue up to 30,000,000 additional Shares at the Offer Price, representing 15% of the total number of Shares initially available for subscription under the Share Offer. Any such additional Shares may be issued upon the exercise of the Offer Size Adjustment Option at the absolute discretion of the Joint Bookrunners to cover any excess demand in the Placing. The Company will disclose in the allotment results announcement whether and to what extent the Offer Size Adjustment Option has been exercised, and will confirm in the announcement that, if the Offer Size Adjustment Option is not exercised by then, the Offer Size Adjustment Option will lapse and cannot be exercised on any future date. The allotment results announcement will be published on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.boltekholdings.com.

For the avoidance of doubt, the purpose of the Offer Size Adjustment Option is to provide flexibility for the Joint Bookrunners to cover any excess demand in the Placing. The Offer Size Adjustment Option will not be used for price stabilisation purposes and will not be subject to the Securities and Futures (Price Stabilising) Rules (Chapter 571W of the Laws of Hong Kong).

Application for the Offer Shares will only be considered on the basis of the terms and conditions as stated in the Prospectus and the related Application Forms. The Share Offer is conditional upon the fulfillment of the conditions set forth under the paragraph headed “Conditions of the Share Offer” in the section headed “Structure and Conditions of the Share Offer” in the Prospectus. If the conditions of the Share Offer as mentioned therein have not been fulfilled or waived by the Joint Bookrunners prior to the dates and times specified in the Prospectus, the Share Offer will not proceed and will lapse and all monies received will be refunded to applicants of the Share Offer without interest and the Stock Exchange will be notified immediately. Notice of the lapse of the Share Offer will be published by the Company on the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.boltekholdings.com on the next Business Day following the date of such lapse.

The Offer Price will not be more than HK\$0.40 and is expected to be not less than HK\$0.30 per Offer Share, unless otherwise announced. Applicants for the Public Offer Shares are required to pay, on application, the maximum Offer Price of HK\$0.40 per Share together with brokerage of 1%, the SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005% subject to refund if the Offer Price as finally determined is less than HK\$0.40 per Offer Share.

The final Offer Price is expected to be fixed by agreement between the Joint Bookrunners (for themselves and on behalf of the Underwriters) and the Company on or around the Price Determination Date, which is expected to be on or around Tuesday, 4 September 2018 or such later date as may be agreed. If, for whatever reason, the Company and the Joint Bookrunners (for themselves and on behalf of the Underwriters) are unable to reach an agreement on the Offer Price by Wednesday, 5 September 2018, the Share Offer will not become unconditional and will not proceed. In such event, the Company will issue an announcement on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.boltekholdings.com.

Applicants who wish to be allotted the Public Offer Shares in their own names should complete and sign the **WHITE** Application Forms. Applicants who wish to have the Public Offer Shares allotted and issued in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants maintained with CCASS should (i) complete and sign the **YELLOW** Application Forms, or (ii) give **electronic application instructions** to HKSCC via CCASS.

WHERE TO COLLECT THE PROSPECTUS AND APPLICATION FORMS

Copies of the Prospectus, together with the **WHITE** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Wednesday, 29 August 2018 to 12:00 noon on Monday, 3 September 2018 from:

(1) the office of the Joint Bookrunners:

Kingsway Financial Services Group Limited

7/F, Tower 1
Lippo Centre
89 Queensway
Hong Kong

China Investment Securities International Brokerage Limited

Unit Nos. 7701A & 05B-08, Level 77
International Commerce Centre
1 Austin Road West
Kowloon
Hong Kong

Head & Shoulders Securities Limited

Room 2511, 25/F, Cosco Tower
183 Queen's Road Central
Hong Kong

(2) the office of the Sponsor:

Kingsway Capital Limited

7/F, Tower 1
Lippo Centre
89 Queensway
Hong Kong

(3) any of the following branches of Industrial and Commercial Bank of China (Asia) Limited, the receiving bank for the Public Offer:

District	Branch Name	Address
Hong Kong Island	Admiralty Branch	Shop 1013-1014, 1/F, United Centre, 95 Queensway, Admiralty, Hong Kong
Kowloon	Jordan Branch	1/F, JD Mall, No. 233 Nathan Road, Jordan, Kowloon
	Kwun Tong Branch	Shop 5&6, 1/F, Crocodile Center, 79 Hoi Yuen Road, Kwun Tong, Kowloon
New Territories	Kwai Fong Branch	C63A-C66, 2/F, Kwai Chung Plaza, Kwai Fong, New Territories
	Yan Ching Street Branch	Shops 4 and 5, G/F, Tuen Mun Centre, 11 Yan Ching Street, Tuen Mun, New Territories
	Tai Wo Branch	Shop 216, 2/F, Tai Wo Plaza, Tai Wo Estate, Tai Po, New Territories

You can collect a **YELLOW** Application Form and a Prospectus during normal business hours from 9:00 a.m. on Wednesday, 29 August 2018 to 12:00 noon on Monday, 3 September 2018 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or from your stockbroker.

Time for Lodging Application Forms

Your completed **WHITE** or **YELLOW** Application Form, together with a cheque or banker's cashier order attached and marked payable to "ICBC (Asia) Nominee Limited – Boltek Holdings Public Offer" for the payment, should be deposited in the special collection boxes provided at any of the branches of the receiving bank listed above, at the following times:

Wednesday, 29 August 2018 – 9:00 a.m. to 5:00 p.m.

Thursday, 30 August 2018 – 9:00 a.m. to 5:00 p.m.

Friday, 31 August 2018 – 9:00 a.m. to 5:00 p.m.

Saturday, 1 September 2018 – 9:00 a.m. to 1:00 p.m.

Monday, 3 September 2018 – 9:00 a.m. to 12:00 noon

The latest time for lodging your application is 12:00 noon on Monday, 3 September 2018. The application lists will be open from 11:45 a.m. to 12:00 noon on the same date, the last application day or such later time as described in the paragraph headed “How to apply for Public Offer Shares – 9. Effect of Bad Weather on the Opening of the Applications Lists” in the Prospectus.

CCASS Participants can input **electronic application instructions** from 9:00 a.m. on Wednesday, 29 August 2018 until 12:00 noon on Monday, 3 September 2018 (24 hours daily, except on the last application day) or such later time as described in the section “How to Apply for Public Offer Shares – 9. Effect of Bad Weather on the Opening of the Application Lists” in the Prospectus.

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

Please refer to the sections headed “Structure and Conditions of the Share Offer” and “How to apply for Public Offer Shares” in the Prospectus for details of the conditions and application procedures of the Share Offer.

PUBLICATION OF RESULTS

The Company expects to announce the final Offer Price, the indication of the level of interest in the Placing, the level of applications in the Public Offer and the basis of allocation of the Public Offer Shares on Wednesday, 12 September 2018 (i) on the Company’s website at www.boltekholdings.com; and (ii) on the website of the Stock Exchange at www.hkexnews.hk.

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 date and in the manner specified below:

- (a) in the announcement to be posted on our Company’s website at www.boltekholdings.com and the Stock Exchange’s website at www.hkexnews.hk by no later than 9:00 a.m. on Wednesday, 12 September 2018;
- (b) 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 Wednesday, 12 September 2018 to 12:00 midnight on Tuesday, 18 September 2018;
- (c) by telephone enquiry line by calling +852 2153 1688 between 9:00 a.m. and 6:00 p.m. from Wednesday, 12 September 2018 to Tuesday, 18 September 2018 on a Business Day; and
- (d) in the special allocation results booklets which will be available for inspection during opening hours from Wednesday, 12 September 2018 to Friday, 14 September 2018 at all the receiving bank branches.

If the Company accepts your offer to purchase (in whole or in part), which it may do by announcing the basis of allocations and/or making available the results of allocations publicly, there will be a binding contract under which you will be required to purchase the Public Offer Shares if the conditions of the Share Offer are satisfied and the Share Offer is not otherwise terminated. Further details are contained in the sections headed “Structure and Conditions of the Share Offer” and “How to Apply for Public Offer Shares” in the Prospectus.

You will not be entitled to exercise any remedy of rescission for innocent misrepresentation at any time after acceptance of your application. This does not affect any other right you may have.

No temporary document of title will be issued in respect of the Shares. No receipt will be issued for sums paid on application. Share certificates will only become valid at 8:00 a.m. on Thursday, 13 September 2018 provided that the Share Offer has become unconditional and the right of termination described in the section headed “Underwriting – Underwriting arrangements and expenses – Grounds for termination” in the Prospectus has not been exercised.

Assuming that the Share Offer becomes unconditional at or before 8:00 a.m. in Hong Kong on Thursday, 13 September 2018, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Thursday, 13 September 2018. The Shares will be traded in board lots of 10,000 Shares. The stock code of the Shares is 8601.

On behalf of the Board of
Boltek Holdings Limited
Cheung Kwan Tar
*Chairman, chief executive officer
and executive Director*

Hong Kong, 29 August 2018

As of the date of this announcement, Mr. Cheung Kwan Tar and Mr. Ng Pak Hung are the executive Directors, and Mr. Chan Kai Kow Macksion, Mr. Chan Yu Sum Sam and Mr. Chan Wan Fung are the independent non-executive Directors.

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, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; (ii) there are no other matters the omission of which would make any statement herein or in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

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