

Unless otherwise defined herein, capitalised terms and expressions used in this announcement shall have the same meanings as those defined in the prospectus dated 30 December 2016 (the “Prospectus”) issued by Miricor Enterprises Holdings 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 the Shares or other securities of the Company. Potential investors should read the Prospectus carefully for detailed information about the Company and the Placing described below before deciding whether or not to invest in the Placing Shares thereby being offered.

## Miricor Enterprises Holdings Limited

### 卓珈控股集團有限公司

(Incorporated in the 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 : 100,000,000 Placing Shares

Placing Price : HK\$0.8 per Placing Share (excluding brokerage fee 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 : 8358

Sole Sponsor



Shenwan Hongyuan Capital (H.K.) Limited

申萬宏源融資(香港)有限公司

Financial Adviser

Opus Capital Limited  
創富融資有限公司

Joint Bookrunners and Joint Lead Managers



Shenwan Hongyuan Capital (H.K.) Limited

申萬宏源融資(香港)有限公司



結好證券有限公司  
GET NICE SECURITIES LIMITED



Opus Capital Limited  
創富融資有限公司

## ANNOUNCEMENT OF PLACING PRICE AND ALLOTMENT RESULTS

### SUMMARY

- The Placing Price has been determined at HK\$0.8 per Placing Share (exclusive of brokerage fee of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).
- Based on the Placing Price of HK\$0.8 per Placing Share and 100,000,000 Placing Shares offered by the Company, the net proceeds from the issue of the Placing Shares under the Placing to be received by the Company, after deduction of underwriting commission and other expenses in relation to the Placing, are estimated to be approximately HK\$55.6 million. The Company intends to apply such net proceeds in accordance with the purposes set out in the section headed “Statement of Business Objectives and Use of Proceeds” in the Prospectus.
- The 100,000,000 Placing Shares offered under the Placing have been slightly oversubscribed.
- A total of 100,000,000 Placing Shares have been conditionally allocated to a total of 114 selected professional, institutional and other investors in Hong Kong.
- Pursuant to the Cornerstone Investment Agreement (as defined below), the Cornerstone Investor (as defined below) has subscribed for 20,000,000 Placing Shares, representing 20.0% of the Placing Shares offered pursuant to the Placing which equals to 5.0% of the total issued Shares of our Company immediately upon the Listing.
- The offer of Placing Shares to the Cornerstone Investor forms part of the Placing. The Cornerstone Investor has not subscribed for any Placing Shares under the Placing other than pursuant to the Cornerstone Investment Agreement (as defined below). The Cornerstone Investor will not have any Board representation in the Company, nor will become a substantial shareholder of the Company immediately after completion of the Capitalisation Issue and the Placing. The shareholding of the Cornerstone Investor will be counted towards the public float of the Company. Under the Cornerstone Investment Agreement, the Cornerstone Investor will be subject to restrictions on disposals of its Placing Shares during the period of six months following the Listing Date.

- The Directors confirm that, to the best of their knowledge and belief, all placees under the Placing (including the Cornerstone Investor) and their respective ultimate beneficial owners are independent of and not connected with the Company and any of the Directors, chief executives, Controlling Shareholders, substantial shareholders or significant shareholders (as defined under the GEM Listing Rules) of the Company or any of its subsidiaries or their respective close associates (as defined under the GEM Listing Rules) and are not any person or group of persons as stated in Rule 10.12(4) of the GEM Listing Rules or any nominees of the foregoing, and none of the Placing Shares subscribed by the placees has been financed directly or indirectly by any of the Directors, chief executives, Controlling Shareholders, substantial shareholders or significant shareholders of the Company or any of its subsidiaries or their respective close associates, and none of the placees is accustomed to taking instructions from any of the Directors, chief executives, Controlling Shareholders, substantial shareholders or significant 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 the Placing 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 completion of the Placing and the Capitalisation Issue. The Directors also confirm that there will not be any new substantial shareholders immediately after completion of the Placing and the Capitalisation Issue.
- The Directors confirm that, immediately after completion of the Placing and the Capitalisation Issue, the Company will comply with Rule 11.23(7) of the GEM Listing Rules that the public float of the Company will be at least 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 as required under Rule 11.23(8) of the GEM Listing Rules.
- Dealings in the Shares on GEM are expected to commence at 9:00 a.m. (Hong Kong time) on Tuesday, 10 January 2017. The Shares will be traded in board lots of 5,000 Shares each. The stock code of the Shares is 8358.
- **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 NET PROCEEDS FROM THE PLACING**

The Placing Price has been determined at HK\$0.8 per Placing Share (exclusive of brokerage fee of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

Based on the Placing Price of HK\$0.8 per Placing Share and 100,000,000 Placing Shares offered by the Company, the net proceeds from the issue of the Placing Shares under the Placing to be received by the Company, after deduction of underwriting commission and other expenses in relation to the Placing, are estimated to be approximately HK\$55.6 million. The Company intends to apply such net proceeds in accordance with the purposes set out in the section headed “Statement of Business Objectives and Use of Proceeds” in the Prospectus. The Company intends to apply the net proceeds of the Placing for the purposes and in the amounts as set out below:

- (a) approximately HK\$24.2 million, representing approximately 43.6% of the net proceeds from the Placing, will be used for expansion of the Group’s network of medical aesthetic centres in Hong Kong;
- (b) approximately HK\$14.6 million, representing approximately 26.3% of the net proceeds from the Placing, will be used for broadening the variety of treatment services and product offering of the Group;
- (c) approximately HK\$4.5 million, representing approximately 8.0% of the net proceeds from the Placing, will be used for refurbishment of the CWB Centre;
- (d) approximately HK\$7.7 million, representing approximately 13.9% of the net proceeds from the Placing, will be used for upgrading the Group’s IT infrastructure; and
- (e) approximately HK\$4.6 million, representing approximately 8.2% of the net proceeds from the Placing, will be used as general working capital of the Group.

## **LEVEL OF INDICATIONS OF INTERESTS UNDER THE PLACING**

The 100,000,000 Placing Shares offered under the Placing have been slightly oversubscribed.

## RESULTS OF ALLOCATION UNDER THE PLACING

Pursuant to the Placing, a total of 100,000,000 Placing Shares have been conditionally allocated to a total of 114 selected professional, institutional and other investors in Hong Kong. The distribution of the Placing Shares is set forth as below:

	Aggregate number of Placing Shares allocated	Approximate percentage of the total number of Placing Shares allocated	Approximate percentage of shareholding to the enlarged issued share capital of the Company immediately after completion of the Capitalisation Issue and the Placing
Top placee	20,000,000	20.00%	5.00%
Top 5 placees	44,500,000	44.50%	11.13%
Top 10 placees	66,000,000	66.00%	16.50%
Top 25 placees	96,630,000	96.63%	24.16%

### Number of Placing Shares allocated

### Number of placees

5,000 to 20,000	25
20,001 to 100,000	67
100,001 to 1,000,000	1
1,000,001 to 5,000,000	17
5,000,001 and above	4
Total	<u>114</u>

Pursuant to the cornerstone investment agreement (the “**Cornerstone Investment Agreement**”) with CSI Capital Management Limited (the “**Cornerstone Investor**”) and the Joint Lead Managers, the Cornerstone Investor has agreed to subscribe at the Placing Price for 20.0% of the Placing Shares offered pursuant to the Placing which equals to 5.0% of the total issued Shares of our Company immediately upon Listing. Based on the 100,000,000 Placing Shares offered under the Placing, the Cornerstone Investor has subscribed for 20,000,000 Placing Shares. Based on the Placing Price of HK\$0.8 per Placing Share, the aggregate subscription price payable by the Cornerstone Investor (excluding brokerage, SFC transaction levy and the Stock Exchange trading fee) is HK\$16.0 million.

To the best knowledge of the Company, the Cornerstone Investor is an Independent Third Party and not an existing Shareholder, the Company’s connected person or its close associate. The shareholding of the Cornerstone Investor will be counted towards the public float of the Company. The offer of Placing Shares to the Cornerstone Investor forms part of the Placing. The Cornerstone Investor has not subscribed for any Placing Shares under the Placing other than pursuant to the Cornerstone Investment Agreement. The Cornerstone

Investor will not have any Board representation in the Company, nor will become a substantial shareholder of the Company immediately after completion of the Capitalisation Issue and the Placing. Under the Cornerstone Investment Agreement, the Cornerstone Investor will be subject to restrictions on disposals of its Placing Shares during the period of six months following the Listing Date.

Please refer to the section headed “Cornerstone Investor” in the Prospectus for further details relating to the Cornerstone Investor.

The Directors confirm that, to the best of their knowledge and belief, all placees under the Placing (including the Cornerstone Investor) and their respective ultimate beneficial owners are independent of and not connected with the Company and any of the Directors, chief executives, Controlling Shareholders, substantial shareholders or significant shareholders of the Company or any of its subsidiaries or their respective close associates and are not any person or group of persons as stated in Rule 10.12(4) of the GEM Listing Rules or any nominees of the foregoing, and none of the Placing Shares subscribed by the placees has been financed directly or indirectly by any of the Directors, chief executives, Controlling Shareholders, substantial shareholders or significant shareholders of the Company or any of its subsidiaries or their respective close associates, and none of the placees is accustomed to taking instructions from any of the Directors, chief executives, Controlling Shareholders, substantial shareholders or significant 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 the Placing 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 completion of the Placing and the Capitalisation Issue. The Directors also confirm that there will not be any new substantial shareholders immediately after completion of the Placing and the Capitalisation Issue.

**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 Company will comply with the public float requirements under Rule 11.23(7) and Rule 11.23(8) of the GEM Listing Rules that the public float of the Company will be at least 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.

## **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 (i.e. Tuesday, 10 January 2017) 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 issued in respect of the Placing Shares are expected to be deposited into CCASS on Monday, 9 January 2017 for credit to the relevant CCASS Participants' stock accounts or CCASS Investor Participants' stock accounts designated by the Joint Lead Managers, the placees or their respective agents (as the case may be).

Prospective investors of the Placing Shares should note that the Joint Lead Managers (for themselves and on behalf of the Underwriters) are entitled to terminate the Underwriting Agreement with immediate effect in their reasonable opinion by giving notice in writing to the Company 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 (i.e. Tuesday, 10 January 2017). In the event that the Underwriting Agreement does not become unconditional or is terminated in accordance with its terms and conditions, all money received will be refunded to the applicants under the Placing without interests, the Stock Exchange will be notified immediately, and an announcement in respect of the lapse of the Placing will be published by the Company on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.miricor.com](http://www.miricor.com) accordingly.

All 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 its terms prior to 8:00 a.m. (Hong Kong time) on the Listing Date.

## COMMENCEMENT OF DEALINGS

Dealings in the Shares on GEM are expected to commence at 9:00 a.m. on Tuesday, 10 January 2017. 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](http://www.hkexnews.hk) and the Company's website at [www.miricor.com](http://www.miricor.com). The Shares will be traded in board lots of 5,000 Shares each. The stock code of the Shares is 8358.

By order of the Board  
**Miricor Enterprises Holdings Limited**  
**Lai Ka Yee Gigi**  
*Chairlady and Executive Director*

Hong Kong, 9 January 2017

*As at the date of this announcement, the Board comprises two executive Directors, namely, Ms. Lai Ka Yee Gigi and Mr. Ma Ting Wai Barry; and three independent non-executive Directors, namely Mr. Cheng Yuk Wo, Mr. Cheng Fu Kwok David and Mr. Li Wai Kwan.*

*This announcement, for which all the Directors jointly and severally 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; and (ii) there are no other matters the omission of which would make any statement herein or in this announcement misleading.*

*This announcement will remain on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and on the "Latest Company Announcements" page for at least seven days from the date of its posting. This announcement will also be published on the Company's website at [www.miricor.com](http://www.miricor.com).*