

Unless otherwise defined herein, capitalised terms in this announcement shall have the same meanings as those defined in the prospectus dated 28 February 2018 (the “**Prospectus**”) issued by China Boqi Environmental (Holding) Co., Ltd. (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 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 Hong Kong Public Offering and the International Placing described below before deciding whether or not to invest in the Offer Shares.

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 Offer 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, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any applicable state or local securities law. There will be no public offer of securities in the United States. The Offer Shares may be offered and sold outside the United States as offshore transactions in accordance with Regulation S under the U.S. Securities Act.

In connection with the Global Offering, CMB International Capital Limited, as stabilizing manager (the “**Stabilizing Manager**”), its affiliates or any person acting for it, on behalf of the International Underwriters, may over-allocate Shares or effect transactions with a view to stabilizing or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after Listing Date. However, there is no obligation on the Stabilizing Manager, its affiliates or any person acting for it, to conduct any such stabilizing action, which, if commenced, will be done at the sole and absolute discretion of the Stabilizing Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Such stabilization action, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules, as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilizing action cannot be taken to support the price of the Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on the 30th day after the date of closing of the application lists under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, demand for the Shares, and therefore the price of the Shares, could fall.



China Boqi Environmental (Holding) Co., Ltd.

中国博奇环保(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

- Total number of Offer Shares under the Global Offering** : 252,227,000 Shares (comprising 216,105,000 new Shares to be offered by us and 36,122,000 Sale Shares to be offered by the Selling Shareholders, subject to the Over-allotment Option)
- Number of Hong Kong Offer Shares** : 25,223,000 Shares (subject to adjustment)
- Number of International Placing Shares** : 227,004,000 Shares (comprising 190,882,000 new Shares and 36,122,000 Sale Shares, subject to adjustment and the Over-allotment Option)
- Maximum Offer Price** : HK\$3.60 per Share, plus brokerage fee of 1.0%, SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%
- Nominal Value** : US\$0.00001 per Share
- Stock Code** : 2377

Sole Sponsor



Joint Global Coordinators



Joint Bookrunners



Application has been made by the Company to the Listing Committee of the Stock Exchange for the granting of listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Global Offering (including any additional Shares which may be issued pursuant to the exercise of the Over-allotment Option). Assuming the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Friday, March 16, 2018, it is expected that dealings in the Shares on the Stock Exchange commence at 9:00 a.m. on Friday, March 16, 2018.

The Global Offering comprises the Hong Kong Public Offering of 25,223,000 Shares (subject to adjustment) representing approximately 10% of the total number of Offer Shares under the Global Offering and the International Placing of 227,004,000 Shares (subject to adjustment and the Over-allotment Option) representing approximately 90% of the total number of Offer Shares under the Global Offering. The Hong Kong Public Offering is fully underwritten by the Hong Kong Underwriters on a conditional basis. The International Placing is expected to be fully underwritten by the International Underwriters. The Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate the Hong Kong Underwriting Agreement with immediate effect upon occurrence of any of the events set forth under the section headed “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination” to Prospectus at any time prior to 8:00 a.m. on the Listing Date. In the event that the conditions of the Global Offering are not fulfilled or waived by the Joint Bookrunners (for themselves and on behalf of the Underwriters) on or before the dates and times specified in the respective Underwriting Agreements, the Global Offering will lapse and the Stock Exchange will be notified immediately. The Company will cause a notice of the lapse of the Hong Kong Public Offering to be published in the South China Morning Post (in English), Hong Kong Economic Times (in Chinese) and the website of the Stock Exchange at www.hkexnews.hk and our Company’s website www.chinaboqi.com on the next day following such lapse. In such event, all application monies will be returned, without interest, on the terms set out in the section headed “How to Apply for Hong Kong Offer Shares” in the Prospectus.

Where (i) the International Placing Shares are fully subscribed or oversubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed by less than 15 times or (ii) the International Placing Shares are undersubscribed and the Hong Kong Offer Shares are oversubscribed irrespective of the number of times, up to 25,223,000 Offer Shares may be reallocated to the Hong Kong Public Offering from the International Placing, so that the total number of the Offer Shares available under the Hong Kong Public Offering will be increased to 50,446,000 Offer Shares, representing approximately 20% of the number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). For further details of the reallocation of the Offer Shares between the Hong Kong Public Offering and the International Placing, please refer to the section headed “Structure and Conditions of the Global Offering” to the Prospectus. The allocation of the Offer Shares between the Hong Kong Public Offering and the International Placing will be subject to adjustment as described in the section headed “Structure and Conditions of the Global Offering” in the Prospectus.

In connection with the Global Offering, the Company is expected to grant the Over-allotment Option to the International Underwriters, exercisable by the Stabilizing Manager (on behalf of the International Underwriters) pursuant to the International Placing Agreement, to require the Company to allot and issue up to 37,834,000 additional new Shares, representing approximately 15% of the initial number of Offer Shares, at the Offer Price to cover over-allocations in the International Placing, if any. In the event the Over-allotment Option is exercised, an announcement will be made by the Company on the Company’s website at www.chinaboqi.com and the website of the Stock Exchange at www.hkexnews.hk.

Subject to the granting of the approval for listing of, and permission to deal in, the Shares on the Main Board of the Stock Exchange and 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.

The Offer Price is expected to be no more than HK\$3.60 per Offer Share and is currently expected to be no less than HK\$2.40 per Offer Share, unless otherwise announced. Investors applying for Hong Kong Offer Shares are required to pay, upon application, the maximum Offer Price of HK\$3.60 per Offer Share together with brokerage of 1.0%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%.

If the Offer Price as finally determined is less than HK\$3.60 per Offer Share, appropriate refund payments (including the brokerage, SFC transaction levy and Hong Kong Stock Exchange trading fee attributable to the surplus application monies) will be made to successful applicants without interest. Further details are set out in the section headed “How to Apply for Hong Kong Offer Shares” in the Prospectus.

Applications for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the Application Forms and the designated website (www.hkeipo.hk) for the HK eIPO White Form service.

Applicants who would like to have the allotted Hong Kong Offer Shares registered in their own names should either (i) complete and sign the **WHITE** Application Forms, or (ii) submit applications online through the designated website of the HK eIPO White Form Service Provider at www.hkeipo.hk under the **HK eIPO White Form** service. Applicants who would like to have the allotted Hong Kong Offer Shares registered 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 in CCASS should either (i) complete and sign the **YELLOW** Application Forms, or (ii) give **electronic application instructions** to HKSCC via CCASS.

Copies of the Prospectus, together with the **WHITE** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Wednesday, February 28, 2018, until 12:00 noon on Friday, March 9, 2018 (or such later date as may apply as described in the section headed “How to Apply for Hong Kong Offer Shares — Effect of Bad Weather on the Opening of the Application Lists” in the Prospectus), from:

1. the following address of the Hong Kong Underwriters:

CMB International Capital Limited
45/F
Champion Tower
3 Garden Road
Central
Hong Kong

Fortune (HK) Securities Limited
35/F Office Tower
Convention Plaza
No. 1 Harbour Road
Wanchai, Hong Kong

AMTD Global Markets Limited
23/F–25/F Nexxus Building
No. 41 Connaught Road Central
Central, Hong Kong

ABCI Securities Company Limited
10/F
Agricultural Bank of China Tower
50 Connaught Road Central
Hong Kong

BOCOM International Securities Limited
9th Floor
Man Yee Building
68 Des Voeux Road Central
Hong Kong

China Renaissance Securities (HK) Limited
Unit 8107–8, Level 81
International Commerce Centre
1 Austin Road West
Kowloon, Hong Kong

Haitong International Securities Company Limited
22/F
Li Po Chun Chambers
189 Des Voeux Road Central
Hong Kong

Huatai Financial Holdings (Hong Kong) Limited
Unit 5801–05 & 08–12
58/F
The Center
99 Queen's Road Central
Hong Kong

Zhongtai International Securities Limited
7/F, Li Po Chun Chambers
189 Des Voeux Road Central
Hong Kong

2. any of the following branches of Bank of China (Hong Kong) Limited:

District	Branch Name	Address
Hong Kong Island	Bank of China Tower Branch	3/F, 1 Garden Road
	Lee Chung Street Branch	29–31 Lee Chung Street, Chai Wan
	Wan Chai (Wu Chung House) Branch	213 Queen’s Road East, Wan Chai
Kowloon	Lam Tin Branch	Shop 12, 49 Kai Tin Road, Lam Tin
	Jordan Road Branch	1/F, Sino Cheer Plaza, 23–29 Jordan Road
	Tsim Sha Tsui Branch	24–28 Carnarvon Road, Tsim Sha Tsui, Kowloon
New Territories	Shatin Branch	Shop 20, Level 1, Lucky Plaza, 1–15 Wang Pok Street, Sha Tin
	Citywalk Branch	Shop 65, G/F, Citywalk, 1 Yeung Uk Road, Tsuen Wan

Copies of the Prospectus, together with the **YELLOW** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Wednesday, February 28, 2018 until 12:00 noon on Friday, March 9, 2018 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or your stockbroker, who may have such Application Forms and the Prospectus available.

The **WHITE** or **YELLOW** Application Form completed in accordance with the instructions printed thereon, together with a cheque or banker’s cashier order payable to “**BANK OF CHINA (HONG KONG) NOMINEES LIMITED — CHINA BOQI PUBLIC OFFER**” attached, should be deposited in the special collection boxes provided at any of the designated branches of the receiving bank listed above at the following times:

Wednesday, February 28, 2018 — 9:00 a.m. to 5:00 p.m.
Thursday, March 1, 2018 — 9:00 a.m. to 5:00 p.m.
Friday, March 2, 2018 — 9:00 a.m. to 5:00 p.m.
Saturday, March 3, 2018 — 9:00 a.m. to 1:00 p.m.
Monday, March 5, 2018 — 9:00 a.m. to 5:00 p.m.
Tuesday, March 6, 2018 — 9:00 a.m. to 5:00 p.m.
Wednesday, March 7, 2018 — 9:00 a.m. to 5:00 p.m.
Thursday, March 8, 2018 — 9:00 a.m. to 5:00 p.m.
Friday, March 9, 2018 — 9:00 a.m. to 12:00 noon

Applicants applying by the **HK eIPO White Form** may submit applications through the HK eIPO White Form Service Provider at www.hkeipo.hk (24 hours daily, except on the last application day) from 9:00 a.m. on Wednesday, February 28, 2018 until 11:30 a.m. on Friday, March 9, 2018 or such later time as described in the section headed “How to Apply for Hong Kong Offer Shares — Effect of Bad Weather on the Opening of the Application Lists” in the Prospectus.

CCASS Participants can input **electronic application instructions** from 9:00 a.m. on Wednesday, February 28, 2018 until 12:00 noon on Friday, March 9, 2018 or such later time as described in the section headed “How to Apply for Hong Kong Offer Shares — Effect of Bad Weather on the Opening of the Application Lists” in the Prospectus.

If you are not a CCASS Investor Participant, you may instruct your broker or custodian who is a CCASS Clearing Participant or a CCASS Custodian Participant to give electronic application instructions via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf.

Please refer to the sections headed “Structure and Conditions of the Global Offering” and “How to Apply for Hong Kong Offer Shares” in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

The Company expects to publish the announcement of the final Offer Price, the level of indications of interest in the International Placing, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares under the Hong Kong Public Offering (i) in the South China Morning Post (in English); (ii) in the Hong Kong Economic Times (in Chinese); (iii) on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and (iv) on the Company’s website (www.chinaboqi.com) on Thursday, March 15, 2018. The results of allocations and the Hong Kong identity card/passport/ Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering will be available through a variety of channels from Thursday, March 15, 2018 as described in the section headed “How to Apply for Hong Kong Offer Shares — Publication of Results” in the Prospectus. If an application of the Hong Kong Public Offering is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum Offer Price of HK\$3.60 per Offer Share (excluding brokerage, SFC transaction levy and the Stock Exchange trading fee thereon), the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy and the Stock Exchange trading fee, will be refunded, without interest or the cheque or banker’s cashier order will not be cleared. Any refund of the application monies will be made on Thursday, March 15, 2018.

The Company will not issue temporary documents of title. Share certificates will only become valid at 8:00 a.m. on Friday, March 16, 2018 provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination” in the Prospectus has not been exercised. No receipt will be issued for application monies received. Dealings in the Shares on the Hong Kong Stock Exchange are expected to commence at 9:00 a.m. on Friday, March 16, 2018. The Shares will be traded in board lots of 1,000 Shares each. The stock code of the Shares is 2377.

By order of the Board of Directors
China Boqi Environmental (Holding) Co., Ltd.
Cheng Liquan Richard
Chairman

Hong Kong, 28 February 2018

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Cheng Liquan Richard as chairman and executive Director; Mr. Zeng Zhijun as executive Director; Mr. Tony Tuo Zheng, Mr. Zhu Weihang and Mr. Chen Xue as non-executive Directors; and Mr. Liu Genyu, Dr. Xie Guozhong and Mr. Lu Zhifang as independent non-executive Directors.

Please also refer to the published version of this announcement in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese).