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*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the prospectus dated May 15, 2019 (the “**Prospectus**”) issued by Mulsanne Group Holding Limited (the “**Company**”) for detailed information about the Global Offering described below before deciding whether or not to invest in the Shares thereby being offered. The Company has not been and will not be registered under the U.S. Investment Company Act of 1940, as amended.*

*Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the Prospectus.*

*In connection with the Global Offering, Credit Suisse (Hong Kong) Limited as stabilizing manager (the “**Stabilizing Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may 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 the 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 taken, 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 (Cap. 571W of the Laws of Hong Kong), 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 Wednesday, June 19, 2019, being the 30th day after the last day of closing of the applications 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.*



## Mulsanne Group Holding Limited

### 慕尚集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

#### GLOBAL OFFERING

Number of Offer Shares under the Global Offering	:	200,000,000 Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	:	20,000,000 Shares (subject to adjustment)
Number of International Offer Shares	:	180,000,000 Shares (subject to adjustment and the Over-allotment Option)
Maximum Offer Price (subject to a Downward Offer Price Adjustment <sup>1</sup> )	:	HK\$5.88 per Offer Share, plus brokerage of 1.0%, 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) (If the Offer Price is set at 10% below the bottom end of the indicative Offer Price range after making a Downward Offer Price Adjustment, the Offer Price will be HK\$4.22 per Hong Kong Offer Share)
Nominal value	:	HK\$0.01 per Share
Stock code	:	1817

#### *Joint Sponsors and Joint Global Coordinators*



#### *Joint Bookrunners and Joint Lead Managers*



The Company has applied to the Listing Committee of the Stock Exchange for the grant of listing of, and permission to deal in, the Shares in issue and to be issued as described in the Prospectus (including Shares to be issued pursuant to the Capitalization Issue). Dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Monday, May 27, 2019. In the event the Over-allotment Option is exercised, an announcement will be made by the Company which will be posted on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and on the website of the Company ([www.gxggroup.cn](http://www.gxggroup.cn)).

The Global Offering comprises the Hong Kong Public Offering of initially 20,000,000 Shares (subject to adjustment) representing 10% of the total number of Offer Shares initially available under the Global Offering, and the International Offering of initially 180,000,000 Shares (subject to adjustment and the Over-allotment Option) representing 90% of the total number of Offer Shares initially available under the Global Offering. The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to re-allocation as described in the section headed “Structure of the Global Offering” in the Prospectus. In accordance with Guidance Letter HKEx-GL91-18 issued by the Stock Exchange, if such reallocation is done in the circumstance other than pursuant to Practice Note 18 of the Listing Rules, the total number of Offer Shares available under the Hong Kong Public Offering following such reallocation shall be not more than 40,000,000 Offer Shares (representing 20% of the total number of Offer Shares initially available under the Global Offering), and the final Offer Price shall be fixed at the low-end of the indicative Offer Price range (i.e. HK\$4.68 per Offer Share) stated in the Prospectus or the downward adjusted final Offer Price if a Downward Offer Price Adjustment is made.

Under the International Underwriting Agreement, the Over-allotment Grantors are expected to grant to the International Underwriters, exercisable by the Joint Global Coordinators (on behalf of themselves and the other International Underwriters), the Over-allotment Option, exercisable within 30 days from the last day for lodging applications under the Hong Kong Public Offering (the last day for exercise of the Over-allotment Option being Wednesday, June 19, 2019) to require the Over-allotment Grantors to sell up to an aggregate of 30,000,000 additional Shares, representing 15% of the Offer Shares initially available under the Global Offering, at the Offer Price, to cover over-allocations in the International Offering, if any.

Subject to the granting of the approval for listing of, and permission to deal in, the Shares on 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. For such other date as may be determined by HKSCC, the 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 will not be more than HK\$5.88 per Offer Share and is currently expected to be not less than HK\$4.68 (subject to a reduction of up to 10% below the bottom end of the indicative Offer Price range through making a Downward Offer Price Adjustment as set out in the Prospectus). If the Offer Price is set after making a 10% Downward Offer Price Adjustment, the Offer Price will be HK\$4.22 per Hong Kong Offer Share. Applicants for the Hong Kong Offer Shares are required to pay, on application, the maximum Offer Price of HK\$5.88 per Offer Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%.

If the Company decides to reduce the Offer Price by making a Downward Offer Price Adjustment (a reduction of up to 10% below the bottom end of the indicative Offer Price range), the Company will separately announce the final Offer Price no later than May 24, 2019 on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.gxggroup.cn](http://www.gxggroup.cn).

**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 relevant Application Forms and the designated website ([www.eipo.com.hk](http://www.eipo.com.hk)) for White Form eIPO.**

Applicants who wish to be issued the Hong Kong Offer Shares in their own names should (i) complete and sign the **WHITE** Application Form; or (ii) submit applications online through the designated website of the **White Form eIPO** Service Provider at [www.eipo.com.hk](http://www.eipo.com.hk) under the **White Form eIPO** service. Applicants who wish to have the Hong Kong Offer Shares 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 should (i) complete and sign the **YELLOW** Application Form; 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, May 15, 2019 till 12:00 noon on Monday, May 20, 2019 (or such later date as may apply as described in the section headed “How to Apply for the Hong Kong Offer Shares – Effect of Bad Weather on the Opening of the Application Lists” in the Prospectus) from the following addresses of the Hong Kong Underwriters:

**Credit Suisse (Hong Kong) Limited**

Level 88, International Commerce Centre  
1 Austin Road West  
Kowloon  
Hong Kong

**CMB International Capital Limited**

45/F, Champion Tower  
3 Garden Road  
Central  
Hong Kong

or any of the designated branches of the receiving bank:

**Bank of China (Hong Kong) Limited**

	<b>Branch Name</b>	<b>Address</b>
<b>Hong Kong Island</b>	Lee Chung Street Branch	29-31 Lee Chung Street, Chai Wan, Hong Kong
	Wan Chai (Wu Chung House) Branch	213 Queen's Road East, Wan Chai, Hong Kong
<b>Kowloon</b>	Prince Edward Road West (Mong Kok) Branch	116-118 Prince Edward Road West, Mong Kok, Kowloon
<b>New Territories</b>	Fanling Centre Branch	Shop 2D-E & H, Fanling Centre, Fanling, New Territories

Copies of the Prospectus, together with the **YELLOW** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Wednesday, May 15, 2019 till 12:00 noon on Monday, May 20, 2019 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 **YELLOW** 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 – MULSANNE GROUP PUBLIC OFFER**" attached should be deposited in the special collection boxes provided at any of the designated branches of the receiving bank referred to above on such dates and during such time as specified in the Application Forms.

Your **WHITE** or **YELLOW** Application Forms can be lodged at the following times on the following dates:

**Wednesday, May 15, 2019 – 9:00 a.m. to 5:00 p.m.**  
**Thursday, May 16, 2019 – 9:00 a.m. to 5:00 p.m.**  
**Friday, May 17, 2019 – 9:00 a.m. to 5:00 p.m.**  
**Saturday, May 18, 2019 – 9:00 a.m. to 1:00 p.m.**  
**Monday, May 20, 2019 – 9:00 a.m. to 12:00 noon**

Applicants may apply online through the **White Form eIPO** by submitting an application through the designated website at [www.eipo.com.hk](http://www.eipo.com.hk) (24 hours daily, except on the last day for applications) from 9:00 a.m. on Wednesday, May 15, 2019 till 11:30 a.m. on Monday, May 20, 2019 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Monday, May 20, 2019 or such later date as described in the section headed "How to Apply for the Hong Kong Offer Shares – Effect of Bad Weather on the Opening of the Application Lists" in the Prospectus.

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates<sup>(1)</sup>:

**Wednesday, May 15, 2019 – 9:00 a.m. to 8:30 p.m.**  
**Thursday, May 16, 2019 – 8:00 a.m. to 8:30 p.m.**  
**Friday, May 17, 2019 – 8:00 a.m. to 8:30 p.m.**  
**Monday, May 20, 2019 – 8:00 a.m. to 12:00 noon**

*Note:*

- (1) These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants.

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Wednesday, May 15, 2019 until 12:00 noon on Monday, May 20, 2019 (24 hours daily, except on the last day for applications).

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Monday, May 20, 2019, the last day for applications or such later time as described in the section headed “How to Apply for the Hong Kong Offer Shares – Effect of Bad Weather on the Opening of the Application Lists” in the Prospectus.

The application for the Hong Kong Offer Shares will commence on Wednesday, May 15, 2019 through Monday, May 20, 2019. The application monies (including the brokerage fees, SFC transaction levy and Stock Exchange trading fee) will be held by the receiving bank and on behalf of the Company after the closing of the application lists and the refund monies, if any, will be returned to the applicants without interest on or before Friday, May 24, 2019. Investors should be aware that the dealings in the Shares on the Stock Exchange are expected to commence on Monday, May 27, 2019.

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

Irrespective of whether a Downward Offer Price Adjustment is made, the Company expects to announce the final Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on or before Friday, May 24, 2019 in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) and on the Company’s website at [www.gxgggroup.cn](http://www.gxgggroup.cn) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk).

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 at the times and date and in the manner specified in the section headed “How to Apply for the Hong Kong Offer Shares – Publication of Results” in the Prospectus.

If an application 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\$5.88 per Offer Share (excluding brokerage, SFC transaction levy and the Stock Exchange trading fee thereon), or if the conditions of the Hong Kong Public Offering are not fulfilled in accordance with “Structure of the Global Offering – Conditions of the Global Offering” in the Prospectus or if any application is revoked, 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.



No temporary documents of title will be issued in respect of the Shares and no receipt will be issued for sums paid on application. Share certificates will only become valid at 8:00 a.m. on Monday, May 27, 2019, provided that the Global Offering has become unconditional and the right of termination described in the “Underwriting” section in the Prospectus has not been exercised. Dealings in the Shares are expected to commence at 9:00 a.m. on Monday, May 27, 2019. The Shares will be traded in board lots of 500 Shares each. The stock code of the Shares is 1817.

By order of the Board  
**MULSANNE GROUP HOLDING LIMITED**  
**HUANG Hanji**  
*Chairman*

Hong Kong, Wednesday, May 15, 2019

*As at the date of this announcement, the board of Directors of the Company comprises Mr. YU Yong as executive Director; Mr. HUANG Hanji, Mr. YANG Herong, Mr. LIN Lin, Mr. ONG Yew Thiong, Gilbert and Mr. Ravinder Singh THAKRAN as non-executive Directors; and Mr. GU Jiong, Mr. YUAN Tao and Mr. Paolo BODO as independent non-executive Directors.*

<sup>1</sup> Please refer to the Prospectus for definition of “Downward Offer Price Adjustment”.