

*Unless otherwise defined herein, capitalised terms used in this announcement shall have the same respective meanings as those defined in the prospectus (the “**Prospectus**”) of DLC Asia Limited (the “**Company**”) dated 14 August 2018.*

*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 invitation or offer to acquire, purchase or subscribe for the Shares or other securities of the Company. Potential investors should read the Prospectus for detailed information about the Company and the Share Offer 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.

*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 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 Sole Bookrunner is entitled, for itself and on behalf of the Underwriters, to terminate their obligations under the Underwriting Agreements by notice in writing at its opinion upon the occurrence of any of the events set forth in the section headed “Underwriting — Grounds for termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date.



DLC ASIA
DLC Asia Limited
衍匯亞洲有限公司*

(incorporated in the Cayman Islands with limited liability)

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

Number of Offer Shares	: 200,000,000 Shares
Number of Placing Shares	: 180,000,000 Shares (subject to reallocation)
Number of Public Offer Shares	: 20,000,000 Shares (subject to reallocation)
Offer Price	: Not more than HK\$0.3 per Offer Share and expected to be not less than HK\$0.25 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	: 8210

Sole Sponsor



紅日資本有限公司
RED SUN CAPITAL LIMITED

Sole Bookrunner



聯合證券
Head & Shoulders Securities

Joint Lead Managers



聯合證券
Head & Shoulders Securities



一盈證券有限公司
I WIN SECURITIES LTD.

Co-Lead Manager



匯福證券
HF Securities

* For identification purposes only

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 pursuant to the Share Offer and the Capitalisation Issue and any Shares which may fall to be issued upon the exercise of any options which may be granted under the Share Option Scheme.

The Offer Price will not be more than HK\$0.3 per Offer Share and is expected to be not less than HK\$0.25 per Offer Share. Application for Public Offer Shares under the Public Offer are required to pay, on application, the maximum Offer Price of HK\$0.3 per Share (plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% for each Public Offer Share, subject to refund if the Offer Price as finally determined is less than HK\$0.3 per Offer Share unless otherwise announced.

The Share Offer comprises the Public Offer of initially 20,000,000 Public Offer Shares, representing 10% of the total number of Offer Shares made available under the Share Offer (subject to reallocation), and the Placing of initially 180,000,000 Placing Shares, representing 90% of the total number of Offer Shares under the Share Offer (subject to reallocation). The allocation of the Offer Shares between the Public Offer and the Placing is subject to adjustment as stated in the section headed “Structure and conditions of the Share Offer” in the Prospectus.

If the Stock Exchange grants the approval for listing of, and permission to deal in, the Shares on the GEM and the Company complies 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 (i.e. 27 August 2018) on the Stock Exchange or any other date HKSCC chooses. 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.

Applications for the Public Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus and the related Application Forms. The Share Offer is conditional upon the fulfillment of the conditions as set out in the paragraph headed “Structure and conditions of the Share Offer – Conditions of the Share Offer” in the Prospectus. If any of such conditions has not been fulfilled or waived in accordance with the terms and conditions of the Underwriting Agreements on or before the dates and times as specified therein, the Share Offer will lapse and the Stock Exchange will be notified immediately. Notice of lapse of the Share Offer will be caused to be published by the Company on the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.derivaasia.com the next day following such lapse. In such event, all application monies will be refunded, without interest.

Prospective investors should note that the Underwriters are entitled to terminate the Underwriters’ obligations under the Underwriting Agreements by notice in writing to the Company given by the Sole Bookrunner (for itself and on behalf of the Underwriters) upon the occurrence of any of the events set forth in the paragraph headed “Underwriting – Public Offer 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, i.e. Monday, 27

August 2018. Such events include, among other things, acts of government, strikes, lock-outs, fire, explosions, flooding, earthquakes, epidemics, pandemics, outbreaks of infections, diseases, Severe Acute Respiratory Syndrome (SARS), Influenza A (H5N1) and Influenza A (H5N9) and any related or mutated forms of infectious diseases, civil commotions, economic sanctions, public disorder, social or political crises, acts of war, act of terrorism, acts of God, accidents or interruptions or delays in transportation in or affecting any relevant jurisdiction as defined in the Underwriting Agreements.

Applicants who would like the allotted Public Offer Shares to be issued in their own names should use a **WHITE** Application Form or (ii) submit applications online through the designated website of the **HK eIPO White Form** Services Provider out www.hkeipo.hk under the **HK eIPO White Form** services. Applicants who would like the allotted Public Offer Shares to be issued in the name of HKSCC Nominees and deposited directly into CCASS to be credited to their stock accounts or their designated CCASS Participant's stock accounts should either (i) complete and sign the **YELLOW** Application Form; or (ii) give **electronic application instructions** to HKSCC via CCASS.

WHERE TO COLLECT THE PROSPECTUS AND APPLICATION FORMS

As required by the GEM Listing Rules and the Companies (Winding Up and Miscellaneous Provisions) Ordinance, printed copies of the Prospectus, together with the **WHITE** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Tuesday, 14 August 2018 until 12:00 noon on Friday, 17 August 2018 (both days inclusive) (or such later date as may apply as described in the paragraph headed "How to apply for Public Offer Shares – 10. Effect of bad weather on the opening of the application lists" in the Prospectus) from:

- (a) any of the following address of the Public Offer Underwriters:

Red Sun Capital Limited

Room 3303, 33rd Floor
West Tower, Shun Tak Centre
168–200 Connaught Road Central
Hong Kong

Head & Shoulders Securities Limited

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

I Win Securities Limited

Room 1916, Hong Kong Plaza
188 Connaught Road West
Hong Kong

HF Securities and Futures Limited
Room 1606, South Tower, Concordia Plaza
1 Science Museum Road
Tsim Sha Tsui
Hong Kong

- (b) 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	Queen's Road Central Branch	Basement, Ground Floor and First Floor of 122 QRC, Nos. 122-126 Queen's Road Central, Central, Hong Kong
	Wanchai Branch	117-123 Hennessy Road, Wanchai, Hong Kong
	Causeway Bay Branch	Shop A on G/F, 1/F, Hennessy Apartments, 488 & 490 Hennessy Road, Causeway Bay, Hong Kong
Kowloon	Tsim Sha Tsui Branch	Shop 1&2, G/F, No. 35-37 Hankow Road, Tsimshatsui, Kowloon
New Territories	Shatin Branch	Shop 22J, Level 3, Shatin Centre, New Territories

Printed copies of the Prospectus together with the **YELLOW** Application Form may be obtained during normal business hours from 9:00 a.m. on Tuesday, 14 August 2018 until 12:00 noon on Friday, 17 August 2018 (both days inclusive) from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or your stockbroker.

Applicants applying by **HK eIPO White Form** may submit application to the **HK eIPO White Form** Service Provider through the designated website www.hkeipo.hk (24 hours daily, except on the last application day) from 9:00 a.m. on Tuesday, 14 August 2018 until 11:30 a.m. on Friday, 17 August 2018 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Friday, 17 August 2018 or such later date as described under the section headed "How to apply for Public Offer Shares – 10. Effect of bad weather on the opening of the application lists" in the Prospectus.

Time for lodging the Application Forms

The completed **WHITE** and **YELLOW** Application Forms, together with a cheque or a banker's cashier order attached and marked payable to "ICBC (Asia) Nominee Limited — DLC Asia 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 dates and times:

Tuesday, 14 August 2018	—	9:00 a.m. to 5:00 p.m.
Wednesday, 15 August 2018	—	9:00 a.m. to 5:00 p.m.
Thursday, 16 August 2018	—	9:00 a.m. to 5:00 p.m.
Friday, 17 August 2018	—	9:00 a.m. to 12:00 noon

The latest time for lodging your application is 11:30 a.m. on Friday, 17 August 2018. The application lists will be open from 11:45 a.m. to 12:00 noon on Friday, 17 August 2018, the last application day or such later time as described in the paragraph headed "How to apply for Public Offer Shares – 10. 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 Tuesday, 14 August 2018 until 12:00 noon on Friday, 17 August 2018 or such later time as described in the paragraph "How to apply for Public Offer Shares – 5. Applying by giving electronic applications instructions to HKSCC via CCASS".

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 procedures of the Public Offer.

The Offer Price is expected to be fixed by the Price Determination Agreement between the Sole Bookrunner (for itself and on behalf of the Underwriters) and the Company on the Price Determination Date. The Price Determination Date is expected to be on or around Monday, 20 August 2018 on such later date as may be agreed between the Sole Bookrunner (for itself and on behalf of the Underwriters) and the Company. The Offer Price is expected to be not more than HK\$0.3 per Offer Share and not less than HK\$0.25 per Offer Share. If, for whatever reason, the Sole Bookrunner (for itself and on behalf of the Underwriters) and the Company are unable to reach any agreement or enter into the Price Determination Agreement on the Offer Price on or before Monday, 20 August 2018, the Share Offer will not proceed and will lapse. In such event, the Company will issue an announcement to be published on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.derivaasia.com.

PUBLICATION OF RESULTS

The Company expects to announce the final Offer Price, the level of indication of interest in the Placing, the level of applications in the Public Offer and the basis of allocation of the Public Offer Shares on Friday, 24 August 2018 on the Company's website at www.derivaasia.com and the website of the Stock Exchange at www.hkexnews.hk.

Results of allocation of the Public Offer Shares with the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants (where applicable) under the Public Offer, will be made available at the times and dates and in the manner specified in the paragraph headed “How to apply for the Public Offer Shares – 11. Publication of results” in the Prospectus.

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 the Company’s website at **www.derivaasia.com** and the Stock Exchange’s website at **www.hkexnews.hk** by no later than 8:00 a.m. on Friday, 24 August 2018;
- (b) from the designated results of allocations website at www.tricor.com.hk/ipo/result with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Friday, 24 August 2018 to 12:00 midnight on Thursday, 30 August 2018;
- (c) by telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. from Friday, 24 August 2018 to Wednesday, 29 August 2018 (excluding Saturday, Sunday and Public Holidays in Hong Kong); and
- (d) in the special allocation results booklets which will be available for inspection during opening hours from Friday, 24 August 2018 to Tuesday, 28 August 2018 at all the designated 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 receipt will be issued for sums paid on application. No temporary documents of title will be issued in respect of the Shares. Share certificates will only become valid documents of title when the Share Offer has become unconditional in all respects and the Underwriting Agreements have not been terminated in accordance with its terms and conditions prior to 8:00 a.m. (Hong Kong time) on the Listing Date i.e. Monday, 27 August 2018.

Assuming the Share Offer becomes unconditional at or before 8:00 a.m. in Hong Kong on Monday, 27 August 2018, dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Monday, 27 August 2018. The Shares will be traded in board lots of 10,000 Shares each. The stock code of the Shares is 8210.

By order of the Board of
DLC Asia Limited
Lau Ming Yeung, Lambert
Chairman and Executive Director

Hong Kong, 14 August 2018

As at the date of this announcement, the executive Directors are Mr. Lau Ming Yeung, Lambert, Mr. Choi Man Ho, Mr. Lee Tik Man, Dick, Mr. Fung Wai Yip, Patrick, and Mr. Ng Yu Fai, and the non-executive Director is Mr. Yu Kwok Tung, and the independent non-executive Directors are Mr. Voon David Hian-fook, Mr. Or Kevin and Mr. Wu Ping Lam Michael David.

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; and (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading.

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