

Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus (the “**Prospectus**”) of China Saftower International Holding Group Limited (the “**Company**”) dated 24 June 2020.

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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 the Shares or other securities of the Company. Potential investors should read the Prospectus for detailed information about the Company and the Share Offer described below before deciding whether or not to invest in the Offer Shares. This announcement is not a prospectus.

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) or any other jurisdiction where such distribution is prohibited by law. This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or any other jurisdictions. 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**”) or any state securities law in the United States and may not be offered or sold, pledged or transferred in the United States except pursuant to registration or an exemption from the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws. There will be no public offer and it is not currently intended to be any public offering of securities of the Company in the United States.

China Saftower International Holding Group Limited

中國蜀塔國際控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

LISTING ON 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 Public Offer Shares	:	20,000,000 Shares (subject to reallocation)
Number of Placing Shares	:	180,000,000 Shares (subject to reallocation and the Offer Size Adjustment Option)
Offer Price	:	Not more than HK\$0.40 per Offer Share and not less than HK\$0.25 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)
Nominal Value	:	HK\$0.01 per Share
Stock Code	:	8623

Sole Sponsor



Alliance Capital Partners Limited
同人融資有限公司

Joint Bookrunners and Joint Lead Managers



中佳證券有限公司
Zhong Jia Securities Limited



Alliance Capital Partners Limited
同人融資有限公司



富運證券有限公司
Ferran Securities Limited



結好證券有限公司
GET NICE SECURITIES LIMITED

Joint Lead Managers



德林證券
DL SECURITIES



First Fidelity Capital
首信資本集團



一盈證券有限公司
I WIN SECURITIES LTD.



利弗莫尔証券
Livermore Holdings Limited



漢英證券
RED EAGLE SECURITIES



uSMART
友信証券

Application has been made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Shares issued and to be issued on GEM pursuant to (i) the Capitalisation Issue, (ii) the Share Offer and (iii) the exercise of the Offer Size Adjustment Option and the options that may be granted under the Share Option Scheme as described in the Prospectus.

Assuming that the Share Offer becomes unconditional at or before 8:00 a.m. in Hong Kong on Friday, 10 July 2020, it is expected that dealings in the Shares on GEM will commence at 9:00 a.m. on Friday, 10 July 2020.

The Share Offer comprises (a) the Public Offer of initially 20,000,000 Shares (subject to reallocation), representing approximately 10% of the total number of the Offer Shares, and (b) the Placing of initially 180,000,000 Shares (subject to reallocation and the Offer Size Adjustment Option), representing approximately 90% of the total number 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 the 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); and the final Offer Price shall be fixed at the low end of the indicative Offer Price range stated in the Prospectus (i.e. HK\$0.25 per Offer Share).

Subject to the granting of the approval by the Stock Exchange for the listing of, and permission to deal in, the Shares on GEM as mentioned in the Prospectus and the 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 Listing Date or any 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. Investors should seek the advice of their stockbrokers or other professional advisers for details of the settlement arrangement as such arrangements may affect their rights and interests.

The Offer Price will be not more than HK\$0.40 per Offer Share and is expected to be not less than HK\$0.25 per Offer Share. Applicants for the Public Offer Shares are required to pay, on application, the maximum Offer Price of HK\$0.40 per Offer Share (plus brokerage fee of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%). If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is lower than the maximum Offer Price of HK\$0.40 per Offer Share, appropriate refund payments (including the related brokerage fee, SFC transaction levy and Stock Exchange trading fee attributable to the excess application monies) will be made to the applicants, without interest. For details, please refer to the section headed “How to Apply for Public Offer Shares — 13. Refund of Application Monies” in the Prospectus.

Applicants who wish to have the allocated Public Offer Shares allotted and issued in their own names should either (i) complete and sign the **WHITE** Application Form or (ii) submit application online through the designated website of the **HK eIPO White Form** Service Provider at www.hkeipo.hk or the IPO APP (which can be downloaded by searching “IPO APP” in App Store or Google Play Store or downloaded at www.hkeipo.hk/IPOApp or www.tricorglobal.com/IPOApp) under **HK eIPO White Form** service.

Applicants who wish to have the allocated 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 in CCASS should either (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 Form, may be obtained during normal business hours from 9:00 a.m. on Wednesday, 24 June 2020 until 12:00 noon on Thursday, 2 July 2020 from any of the following address:

(a) any of the following offices of the Public Offer Underwriters:

Zhong Jia Securities Limited	Room 9, 8/F, One Island South 2 Heung Yip Street, Hong Kong
Alliance Capital Partners Limited	Room 1502–1503A, Wing On House 71 Des Voeux Road Central, Central, Hong Kong
Ferran Securities Limited	1201, OTB Building, 259–265 Des Voeux Road Central, Hong Kong
Get Nice Securities Limited	10/F Cosco Tower, Grand Millennium Plaza 183 Queen’s Road Central, Hong Kong
DL Securities (HK) Limited	Flat 01, 28/F, Vertical Square 28 Heung Yip Road, Wong Chuk Hang, Hong Kong
First Fidelity Capital (International) Limited	Unit 1405, Allied Kajima Building 138 Gloucester Road, Wanchai, Hong Kong

I Win Securities Limited	Room 1916, Hong Kong Plaza 188 Connaught Road West, Sai Wan, Hong Kong
Livermore Holdings Limited	Unit 1214A, 12/F., Tower II, Cheung Sha Wan Plaza 833 Cheung Sha Wan Road, Kowloon, Hong Kong
Red Eagle Securities Limited	Unit 1107, 11/F., Cosco Tower Grand Millennium Plaza, 183 Queen's Road Central, Hong Kong
uSmart Securities Limited	Unit 2606, 26/F, FWD Financial Centre 308 Des Voeux Road Central, Hong Kong

(b) any of the following branches of Bank of China (Hong Kong) Limited, the receiving bank for the Public Offer:

District	Branch Name	Address
Hong Kong Island	King's Road Branch	131-133 King's Road, North Point, Hong Kong
Kowloon	Whampoa Garden Branch	Shop G8B, Site 1, Whampoa Garden, Hung Hom Kowloon
New Territories	Texaco Road Branch	Shop A112, East Asia Gardens, 36 Texaco Road Tsuen Wan, New Territories

Copies of the Prospectus, together with the **YELLOW** Application Form, may be obtained during normal business hours from 9:00 a.m. on Wednesday, 24 June 2020 until 12:00 noon on Thursday, 2 July 2020 from:

- (i) the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong; or
- (ii) the applicants' broker.

Your completed **WHITE** or **YELLOW** Application Form, together with a cheque or a banker's cashier order marked payable to "BANK OF CHINA (HONG KONG) NOMINEES LIMITED — CHINA SAFTOWER PUBLIC OFFER" attached and securely stapled, 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:

Wednesday, 24 June 2020 – 9:00 a.m. to 5:00 p.m.
Friday, 26 June 2020 – 9:00 a.m. to 5:00 p.m.
Saturday, 27 June 2020 – 9:00 a.m. to 1:00 p.m.
Monday, 29 June 2020 – 9:00 a.m. to 5:00 p.m.
Tuesday, 30 June 2020 – 9:00 a.m. to 5:00 p.m.
Thursday, 2 July 2020 – 9:00 a.m. to 12:00 noon

The application for the Public Offer Shares will commence on Wednesday, 24 June 2020 through Thursday, 2 July 2020. Such time period is longer than the normal market practice of four days. The application monies (including brokerage, SFC transaction levy and Stock Exchange trading fee) will be held by the receiving bank on behalf of the Company and the refund monies, if any, will be returned to the applicant(s) without interest on Thursday, 9 July 2020. Investors should be aware that the dealings in Shares on the Stock Exchange are expected to commence on Friday, 10 July 2020.

The latest time for lodging the application is 12:00 noon on Thursday, 2 July 2020. 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 section headed "How to Apply for Public Offer Shares — 10. Effect of Bad Weather on the Opening of the Application Lists" in the Prospectus.

Applicants applying through **HK eIPO White Form** service may submit applications through the **HK eIPO White Form Service Provider** at www.hkeipo.hk or the IPO APP from 9:00 a.m. on Wednesday, 24 June 2020 until 11:30 a.m. on Thursday, 2 July 2020 or such later time as described in 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 (24 hours daily, except on the last application day).

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

Wednesday, 24 June 2020 – 9:00 a.m. to 8:30 p.m.
Friday, 26 June 2020 – 8:00 a.m. to 8:30 p.m.
Monday, 29 June 2020 – 8:00 a.m. to 8:30 p.m.
Tuesday, 30 June 2020 – 8:00 a.m. to 8:30 p.m.
Thursday, 2 July 2020 – 8:00 a.m. to 12:00 noon

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Wednesday, 24 June 2020 until 12:00 noon on Thursday, 2 July 2020 or such later time as described in 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 (24 hours daily, except on Thursday, 2 July 2020, the last application day).

Note: The times in this sub-section are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants and/or CCASS Investor Participants.

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 Public Offer Shares on your behalf.

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, the Joint Lead Managers 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 procedures of the Public Offer.

In connection with the Share Offer, the Company is expected to grant to the Placing Underwriters the Offer Size Adjustment Option, exercisable in whole or in part at one or more times, at the sole and absolute discretion of the Joint Bookrunners on behalf of the Placing Underwriters at any time during the period from the date of the Prospectus up to 6:00 p.m. on the business day immediately prior to the date of the announcement of the level of indications of interest in the Share Offer to require the Company to allot and issue up to an aggregate of 30,000,000 additional Offer Shares at the Offer Price (representing 15% of the total number of Offer Shares initially being offered under the Share Offer) on the same terms as those applicable to the Share Offer. The Offer Size Adjustment Option will lapse if it is not exercised within the above period.

For the avoidance of doubt, the purpose of the Offer Size Adjustment Option is to provide flexibility for the Joint Bookrunners to meet any over-allocation in the Placing. The Offer Size Adjustment Option will not be associated with any price stabilisation activity of the Shares in the secondary market after the Listing and will not be subject to the Securities and Futures (Price Stabilizing) Rules of the SFO (Chapter 571W of the Laws of Hong Kong). No purchase of the Shares in the secondary market will be effected to cover any excess demand in the Placing which will only be satisfied by the exercise of the Offer Size Adjustment Option in full or in part. The Company will disclose in the announcement the results of allocations and the basis of allocation of the Public Offer Shares whether, and to what extent, the Offer Size Adjustment Option has been exercised. In the event that the Offer Size Adjustment Option has not been exercised by the Joint Bookrunners (for themselves and on behalf of the Placing Underwriters), the Company will confirm in such announcement that the Offer Size Adjustment Option has lapsed and cannot be exercised at any future date.

Applications for the Public Offer Shares will only be considered on the basis of the terms and conditions as stated in the Prospectus, the related Application Forms and the designated website of the HK eIPO White Form Service Provider (www.hkeipo.hk) and the IPO APP for the HK eIPO White Form.

The Share Offer is conditional upon the fulfillment of the conditions as set out in the section headed “Structure and Conditions of the Share Offer – Conditions of the Share Offer” in the Prospectus. If such conditions are not fulfilled (or waived, where applicable) 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 thereafter, all application money 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 on the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.saftower.cn on the next Business Day immediately following the date of such lapse.

The Public Offer Shares are fully underwritten by the Public Offer Underwriters under the terms of the Public Offer Underwriting Agreement. The Placing Shares are fully underwritten by the Placing Underwriters under the terms of the Placing Underwriting Agreement. Prospective investors should note that the Joint Bookrunners (for themselves and on behalf of the Underwriters) are entitled to terminate their obligations under the Underwriting Agreements by giving notice in writing to the Company upon the occurrence of any of the events set forth in the section headed “Underwriting – Underwriting Arrangements and Expenses – Public Offer – Grounds for termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date, i.e. Friday, 10 July 2020.

The final Offer Price is expected to be determined by agreement between the Company and the Joint Bookrunners (for themselves and on behalf of the Underwriters) on the Price Determination Date, which is currently expected to be on or around Thursday, 2 July 2020 (Hong Kong time), or such later date as the parties may agree. If, for any reason, the Company and the Joint Bookrunners (for themselves and on behalf of the Underwriters) are unable to agree on the Offer Price on or before Friday, 3 July 2020 (Hong Kong time), or such later date as may be agreed between the Company and the Joint Bookrunners (for themselves and on behalf of the Underwriters), the Share Offer will not become unconditional and will lapse. In such event, the Company will publish an announcement on the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.saftower.cn.

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 on Thursday, 9 July 2020 on the Company’s website at www.saftower.cn and the Stock Exchange’s website at www.hkexnews.hk.

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers (where appropriate) of successful applicants under the Public Offer will be made available at the times and dates and in the manner specified below:

- in the announcement to be posted on our Company’s website at www.saftower.cn and the Stock Exchange’s website at www.hkexnews.hk by no later than 9:00 a.m. on Thursday, 9 July 2020;
- from the designated results of allocations website at www.tricor.com.hk/ipo/result or www.hkeipo.hk/iporesult or from the “Allotment Result” function in the IPO APP with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Thursday, 9 July 2020 to 12:00 midnight on Wednesday, 15 July 2020;
- by telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. from Thursday, 9 July 2020 to Tuesday, 14 July 2020 (excluding Saturday, Sunday and Public Holiday);
- in the special allocation results booklets which will be available for inspection during opening hours from Thursday, 9 July 2020 to Monday, 13 July 2020 at all the receiving bank’s designated branches.

No receipt will be issued for subscription monies received. No temporary documents of title will be issued by the Company.

Share certificates for the Offer Shares 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 their respective terms prior to 8:00 a.m. (Hong Kong time) on the Listing Date.

Assuming that the Share Offer becomes unconditional at or before 8:00 a.m. on Friday, 10 July 2020, it is expected that dealings in the Shares on GEM will commence at 9:00 a.m. on Friday, 10 July 2020. The Shares will be traded in board lots of 10,000 Shares each. The GEM stock code for the Shares is 8623.

By order of the Board
China Saftower International Holding Group Limited
Dang Fei
Chairman and Executive Director

Hong Kong, 24 June 2020

As at the date of this announcement, our executive Directors are Mr. Dang Fei, Mr. Wang Xiaozhong, Ms. Luo Xi and Mr. Luo Qiang, our non-executive Director is Mr. Wang Haichen, and our independent non-executive Directors are Dr. Zuo Xinzhang, Mr. Chan Oi Fat and Ms. Hu Xiaomin.

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 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 website of Stock Exchange at www.hkexnews.hk and, in the case of this announcement, on the “Latest Company Announcements” page for at least 7 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.saftower.cn.