

Unless otherwise defined, terms and expressions used in this announcement shall have the same meanings as those defined in the prospectus dated 25 September 2015 (the “**Prospectus**”) issued by Ahsay Backup Software Development Company Limited (the “**Company**”).

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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 Shares or other securities of the Company. Potential investors should read the Prospectus carefully for detailed information about the Placing described below before deciding whether or not to invest in the Placing Shares thereby being offered.



Ahsay Backup Software Development Company Limited

亞勢備份軟件開發有限公司

(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 : 500,000,000 Shares
Placing Price : HK\$0.20 per Placing Share
(plus brokerage 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 : 8290

Sole Sponsor



Sole Bookrunner

平安證券有限公司
Ping An Securities Limited

Joint Lead Managers

平安證券有限公司
Ping An Securities Limited



- The Placing Price is HK\$0.20 per Placing Share, plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%. The net proceeds to be received by the Company from the Placing, after deducting the underwriting fees and other expenses in relation to the Placing are estimated to be approximately HK\$77.3 million.
- The 500,000,000 Placing Shares offered by the Company under the Placing were slightly oversubscribed.
- Pursuant to the Placing, 500,000,000 Placing Shares have been conditionally allocated to a total of 123 selected individual, professional, institutional and other investors in Hong Kong.
- The Directors confirm that to the best of their knowledge and belief, all placees under the Placing are independent from and not connected with the Company and any of the directors, chief executive, controlling shareholders, substantial shareholders or significant shareholders (as defined under the GEM Listing Rules) of the Company or any of its subsidiaries, and any of their respective close associates or 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 Shares subscribed by the placees has been financed directly or indirectly by a director, chief executive, controlling shareholder or substantial shareholder of the Company or any of its subsidiaries or a close associate of any of them, and none of the placees is accustomed to taking instructions from a director, chief executive, controlling shareholder or substantial shareholder of the Company or any of its subsidiaries or a close associate of any of them in relation to the acquisition, disposal, voting or other disposition of 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 confirm that there will not be any new substantial shareholder of the Company immediately after completion of the Placing and the Capitalisation Issue within the meaning of the GEM Listing Rules.
- The Directors confirm that immediately after completion of the Placing and the Capitalisation Issue, the Company will comply with the public float requirements under Rule 11.23(7) and Rule 11.23(8) of GEM Listing Rules that the public float of the Company will be 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 beneficially owned by the three largest public Shareholders.
- Dealings in the Shares on GEM are expected to commence at 9:00 a.m. on Thursday, 8 October 2015. Shares will be traded in board lots of 10,000 Shares each. The stock code of the Shares is 8290.
- **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 PROCEEDS

The Placing Price is HK\$0.20 per Placing Share, plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%. The net proceeds to be received by the Company from the Placing, after deducting the underwriting fees and other expenses in relation to the Placing are estimated to be approximately HK\$77.3 million. The Directors intend to apply the net proceeds of the Placing in accordance with the purposes set forth in the section headed “Business Objectives and Future Plans” in the Prospectus in the following manner:

- (a) approximately HK\$11.1 million, representing approximately 14.3% of the net proceeds, will be used for strengthening the Group’s software development capabilities;
- (b) approximately HK\$7.9 million, representing approximately 10.2% of the net proceeds, will be used for broadening the Group’s customer base;
- (c) approximately HK\$50.6 million, representing approximately 65.5% of the net proceeds, will be used for pursuing growth through selective acquisition and partnership; and
- (d) approximately HK\$7.7 million, representing approximately 10.0% of the net proceeds, will be used for the funding of the Group’s working capital and general corporate purposes.

LEVEL OF INDICATION OF INTERESTS UNDER THE PLACING

The 500,000,000 Placing Shares offered by the Company under the Placing were slightly oversubscribed.

RESULTS OF ALLOCATION

Pursuant to the Placing, 500,000,000 Placing Shares have been conditionally allocated to a total of 123 selected individual, professional, institutional and other investors in Hong Kong. The distribution of the Placing Shares is set out below:

	Aggregate number of Placing Shares allocated	Approximate percentage of the total number of Placing Shares allocated	Approximate percentage of shareholding over the enlarged issued share capital of the Company immediately after completion of the Placing and the Capitalisation Issue
Top placee	72,000,000	14.4%	3.6%
Top 5 placees	208,000,000	41.6%	10.4%
Top 10 placees	310,890,000	62.2%	15.5%
Top 25 placees	471,000,000	94.2%	23.6%

Number of Placing Shares allocated	Number of placees
10,000 to 400,000	91
2,480,000 to 4,800,000	7
4,950,000 to 9,740,000	7
10,000,000 to 17,500,000	8
18,320,000 to 22,270,000	4
22,500,000 to 72,000,000	6
Total	<u><u>123</u></u>

The Directors confirm that to the best of their knowledge and belief, all placees under the Placing are independent from and not connected with the Company and any of the directors, chief executive, controlling shareholders, substantial shareholders or significant shareholders (as defined under the GEM Listing Rules) of the Company or any of its subsidiaries, and any of their respective close associates or 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 Shares subscribed by the placees has been financed directly or indirectly by a director, chief executive, controlling shareholder or substantial shareholder of the Company or any of its

subsidiaries or a close associate of any of them, and none of the placees is accustomed to taking instructions from a director, chief executive, controlling shareholder or substantial shareholder of the Company or any of its subsidiaries or a close associate of any of them in relation to the acquisition, disposal, voting or other disposition of 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 confirm that there will not be any new substantial shareholder of the Company immediately after completion of the Placing and the Capitalisation Issue within the meaning of the GEM Listing Rules.

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 beneficially owned by the three largest public Shareholders. The Directors confirm that immediately after completion of the Placing and the Capitalisation Issue, the Company will comply with the public float requirements under Rule 11.23(7) and Rule 11.23(8) of GEM Listing Rules that the public float of the Company will be 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 beneficially 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. Thursday, 8 October 2015) 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 for the Placing Shares to be distributed via CCASS are expected to be deposited into CCASS on 7 October 2015 for credit to the relevant CCASS Participants' stock accounts designated by the Sole Bookrunner (for itself and on behalf of the Underwriters), 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 by giving written notice to the Company upon the occurrence of any of the events set forth in the section headed “Underwriting — 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. Thursday, 8 October 2015). In the event that the Underwriting Agreement does not become unconditional or is terminated in accordance with its terms and conditions, an announcement will be published by the Company on the website of the Stock Exchange at www.hkexnews.hk and the Company’s website at www.ahsay.com.hk accordingly.

All share certificates will only become valid certificates of title when the Placing has become unconditional in all respects and the Underwriting Agreement has not been terminated in accordance with its term prior to 8:00 a.m. on the Listing Date (i.e. Thursday, 8 October 2015).

COMMENCEMENT OF DEALINGS

Dealings in the Shares on GEM are expected to commence at 9:00 a.m. on Thursday, 8 October 2015.

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 and the Company’s website at www.ahsay.com.hk.

Shares will be traded in board lots of 10,000 Shares each. The stock code of the Shares is 8290.

By Order of the Board
Ahsay Backup Software Development Company Limited
Chong King Fan
Chairman of the Board

Hong Kong, 7 October 2015

As at the date of this announcement, the executive Directors are Mr. Chong King Fan, Mr. Chong Siu Pui and Mr. Chong Siu Ning; the non-executive Director is Ms. Chong Siu Fan, and the independent non-executive Directors are Mr. Wong Cho Kei Bonnie, Ms. Wong Pui Man and Mr. Wong Yau Sing.

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, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and 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 Stock Exchange’s website at www.hkexnews.hk and in the case of this announcement, on the “Latest Company Announcements” page for at least seven days from the date of its posting. This announcement and a copy of the Prospectus will also be published on the Company’s website at www.ahsay.com.hk.