

Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated 31 October 2017 (the “Prospectus”) issued by Shuang Yun Holdings Limited (the “Company”).

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This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by an person 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 Global Offering described below before deciding whether or not to invest in the Shares thereby being offered.

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 and is not an offer to sell or a solicitation of any offer to buy securities in Hong Kong, the United States or any other jurisdiction. The Shares have not been, and will not be, registered under the United States Securities Act of 1933 (as amended) (the “U.S. Securities Act”) or any state securities laws of the United States and may not be offered or sold in the United States absent registration under the U.S. Securities Act or except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. There is not and it is not currently intended for there to be any public offering of securities of the Company in the United States.

The Joint Bookrunners confirm that there has been no over-allocation in the International Placing and the Over-allotment Option will not be exercised. As disclosed in the section headed “Structure and conditions of the Global Offering – Stabilisation and Over-allotment” in the Prospectus, China-Hong Kong Link Securities Company Limited has been appointed as the stabilising manager (the “Stabilising Manager”). However, in view of the fact that there has been no over-allocation in the International Placing, no stabilisation activity as described in the Prospectus will take place during the stabilisation period, which begins on the Listing Date and ends on the 30th day after the last date for lodging applications under the Hong Kong Public Offering.

Prospective investors of the Offer Shares should note that the Joint Global Coordinators (also in their capacity as the Hong Kong Underwriters) have the right, at their sole and absolute discretion, to terminate the obligations under the Hong Kong Underwriting Agreement by notice in writing to the Company with immediate effect, upon the occurrence of any of the events set out in the section headed “Underwriting – Underwriting arrangements and expenses – Hong Kong Public Offering – Grounds for termination” in the Prospectus, at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Wednesday, 15 November 2017).

Shuang Yun Holdings Limited

雙運控股有限公司

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares	: 250,000,000 Shares
under the Global Offering	
Number of International	: 175,000,000 Shares
Placing Shares	
Number of Hong Kong Offer Shares	: 75,000,000 Shares
Offer Price	: HK\$0.56 per Offer Share excluding brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%
Nominal value	: HK\$0.10 per Share
Stock code	: 1706

Sole Sponsor



Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

SUMMARY

Offer Price and Use of Net Proceeds from the Global Offering

- The Offer Price has been determined at HK\$0.56 per Offer Share (excluding brokerage of 1%, SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%).
- Based on the Offer Price of HK\$0.56 per Offer Share, the net proceeds from the Global Offering to be received by the Company after deducting the underwriting fees and commissions, and other listing expenses payable by the Company in the Global Offering, is estimated to be approximately HK\$113.6 million. For details regarding the use of net proceeds, please refer to the paragraph headed “Offer Price and Use of Net Proceeds from the Global Offering” in this announcement.

Application under the Hong Kong Public Offering

- A total of 7,525 valid applications have been received pursuant to the Hong Kong Public Offering on **WHITE** and **YELLOW** Application Forms and by **electronic application instructions** given to HKSCC via CCASS and through the **White Form eIPO** service for a total of 404,635,000 Hong Kong Offer Shares, equivalent to approximately 16.19 times of the total number of 25,000,000 Hong Kong Offer Shares initially available under the Hong Kong Public Offering.
- Due to the significant over-subscription in the Hong Kong Public Offering, the reallocation procedures as described in the section “Structure and conditions of the Global Offering – The Hong Kong Public Offering – Reallocation” in the Prospectus have been applied. As the number of Offer Shares validly applied for in the Hong Kong Public Offering represents more than 15 times but less than 50 times of the number of Offer Shares initially available under the Public Offer, 50,000,000 Shares have been reallocated to the Hong Kong Public Offering from the International Placing, so that the total number of Offer Shares available under the Hong Kong Public Offering increases to 75,000,000 Shares, representing 30% of the total number of the Offer Shares initially available under the Global Offering.

The International Placing

- The Offer Shares initially offered under the International Placing have been moderately over-subscribed which is equivalent to approximately 2.46 times of the total number of 225,000,000 International Placing Shares initially available for International Placing. After the reallocation, the final number of Offer Shares allocated to the 120 placees under the International Placing is 175,000,000 Offer Shares, representing 70% of the total number of the Offer Shares initially available under the Global Offering.
- A total number of 8 placees, 23 placees and 14 placees have been allotted one board lot Share, three board lots Share and five board lots Share, respectively, representing approximately 6.7%, 19.2% and 11.7% of total number of placees under the International Placing, respectively. These placees have been allotted approximately 0.02%, 0.20% and 0.20% of the total Shares under the International Placing, respectively.
- The Directors confirm that, to the best of their knowledge, information and belief having made reasonable enquiries, no Offer Shares have been allocated to applicants who are core connected persons, directors or existing shareholders of the Company or their respective close associates within the meaning of the Listing Rules, whether in their own names or through nominees. None of the Sole Sponsor, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or any of their affiliated companies and the connected clients of the lead broker or of any distributors (as defined in Appendix 6 to the Listing Rules) have taken up any Offer Shares for their own benefit under the Global Offering. The Directors further confirm that the International Placing has been conducted in compliance with the placing guidelines for equity securities as set out in Appendix 6 to the Listing Rules and no Offer Shares placed by or through the Joint Bookrunners and the Hong Kong Underwriters under the Global Offering have been placed with any core connected person (as such term is defined in the Listing Rules) of the Company or persons set out in paragraph 5 of the Placing Guidelines, whether in their own names or through nominees. No placee will, individually, be placed with more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering. None of the placees will become a substantial shareholder of the Company (within the meaning of the Listing Rules) immediately after the Global Offering, and the Company's public float percentage will satisfy the minimum percentage as prescribed by Rule 8.08(1) of the Listing Rules. The Directors also confirm that (i) the three largest public Shareholders do not hold more than 50% of the Shares held in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (ii) the Shares will be held by at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

Results of Allocations

- In relation to the Hong Kong Public Offering, the Company announces that the results of allocations and the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering and the number of Hong Kong Offer Shares successfully applied for under **WHITE** and **YELLOW** Application Forms and by giving **electronic application instruction** to HKSCC via CCASS, will be available at the times and date and in the manner specified below:
 - in the announcement to be posted on the website of the Stock Exchange at **www.hkexnews.hk** and the Company's website at **www.shuangyunholdings.com** by no later than 8:00 a.m. on Tuesday, 14 November 2017;
 - from the designated results of allocations website at **www.iporeresults.com.hk** with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Tuesday, 14 November 2017 to 12:00 midnight on Monday, 20 November 2017;
 - by telephone enquiry line by calling (852) 2862-8669 between 9:00 a.m. and 10:00 p.m. from Tuesday, 14 November 2017 to Friday, 17 November 2017; and
 - in the special allocation results booklets which will be available for inspection during opening hours from Tuesday, 14 November 2017 to Thursday, 16 November 2017 at the Receiving Bank's designated branches.

Despatch/Collection of Share Certificates and Refund Cheques

- Applicants who have applied for 1,000,000 or more Hong Kong Offer Shares using **WHITE** Application forms or through **White Form eIPO** service and are successfully or partially successfully allocated Hong Kong Offer Shares and have provided all information required may collect their refund cheque(s) and/or share certificate(s) in person from the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Tuesday, 14 November 2017 or such other date as notified by the Company in the newspapers.
- Share certificates for Hong Kong Offer Shares allotted to applicants using **WHITE** Application Forms or through **White Form eIPO** service who have applied for less than 1,000,000 Hong Kong Offer Shares are expected to be despatched by ordinary post to those entitled to the addresses specified in the relevant **WHITE** Application Forms or application instructions at their own risk on or before Tuesday, 14 November 2017.
- Wholly or partially successful applicants on **YELLOW** Application Form or by giving electronic application instructions to HKSCC will have their share certificate(s) issued in the name of HKSCC Nominees and deposited directly into CCASS for credit to their designated CCASS Investor Participants stock accounts or the stock accounts of their designated CCASS Participants on Tuesday, 14 November 2017 or on any other date as shall be determined by HKSCC or HKSCC Nominees.
- Applicants applying through a designated CCASS Participant (other than a CCASS Investor Participant) should check the number of Hong Kong Offer Shares allocated to them with that CCASS participant.
- Applicants using **YELLOW** Application Forms who have applied for 1,000,000 or more Hong Kong Offer Shares and have provided all information required by their **YELLOW** Application Forms may collect their refund cheque(s) (where applicable) in person from the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Tuesday, 14 November 2017 or such other date as notified by the Company in the newspapers.

- Refund cheques for applicants using **WHITE** or **YELLOW** Application Forms who have applied for less than 1,000,000 Public Offer Shares, are expected to be despatched by ordinary post to those entitled at their own risk on or before Tuesday, 14 November 2017.
- For applicants who have paid the application monies from a single bank account through **White Form eIPO** service, any refund monies will be despatched to that bank account in the form of e-Refund payment instructions. For applicants who have paid the application monies from multiple bank accounts through **White Form eIPO** service, any refund monies will be despatched to the address as specified in your application instructions in the form of refund cheque(s) by ordinary post at their own risk.
- Refund monies (if any) for applicants giving electronic application instructions to HKSCC via CCASS are expected to be credited to the relevant applicants' designated bank accounts or the designated bank accounts of their brokers or custodians on Tuesday, 14 November 2017.

Commencement of Dealings

- Share certificates for the Offer Shares will only become valid certificate of title at 8:00 a.m. on Wednesday, 15 November 2017 provided that (a) the Global Offering has become unconditional in all aspects; and (b) the right of termination described under the section "Underwriting – Underwriting arrangements and expenses – Hong Kong Public Offering – Grounds for termination" in the Prospectus has not been exercised.
- No temporary document of title will be issued by the Company in respect of the Offer Shares. No receipt will be issued for sums paid on application for the Offer Shares.
- Assuming that the Global Offering becomes unconditional in all aspects at or before 8:00 a.m. on Wednesday, 15 November 2017, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Wednesday, 15 November 2017. The Shares will be traded in board lots of 5,000 Shares each. The stock code of the Shares is 1706.

OFFER PRICE AND USE OF NET PROCEEDS FROM THE GLOBAL OFFERING

Based on the Offer Price of HK\$0.56 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deducting the underwriting commissions and other related listing expenses payable by the Company in the Global Offering, is estimated to be approximately HK\$113.6 million. The Company presently intends to use the net proceeds from the Global Offering as follows:

- approximately HK\$76.76 million, representing approximately 67.4% of the net proceeds will be used to acquire a property which will be used for (i) our ancillary office; (ii) dormitory for our foreign workers; (iii) workshop to prepare asphalt premix for our own usage; and (iv) our machinery warehouse;
- approximately HK\$15.6 million, representing approximately 13.7% of the net proceeds will be used to purchase and enhance machinery;
- approximately HK\$8.4 million, representing approximately 7.4% of the net proceeds will be used to increase our manpower in the future to achieve market expansion and competing for more projects;
- approximately HK\$2.0 million, representing approximately 1.8% of the net proceeds will be used to upgrade our information technology systems;
- the remaining balance of approximately HK\$11.0 million, representing approximately 9.7% of the net proceeds will be used as working capital.

Please refer to the section headed “Future plans and use of proceeds” in the Prospectus for further details of the Group’s intended use of the net proceeds from the Global Offering.

APPLICATION UNDER THE HONG KONG PUBLIC OFFERING

The Directors announce that at the close of the application lists at 12:00 noon on Friday, 3 November 2017, a total of 7,525 valid applications have been received pursuant to the Hong Kong Public Offering on **WHITE** and **YELLOW** Application Forms and by **electronic application instructions** given to HKSCC via CCASS and through the **White Form eIPO** service for a total of 404,635,000 Hong Kong Offer Shares, equivalent to approximately 16.19 times of the total number of 25,000,000 Hong Kong Offer Shares initially available under the Hong Kong Public Offering.

Of the 7,525 valid applications on **WHITE** and **YELLOW** Application Forms and by **electronic application instructions** given to HKSCC via CCASS and through the **White Form eIPO** service for a total of 404,635,000 Hong Kong Offer Shares:

- 7,507 valid applications in respect of a total of 215,635,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum offer price of HK\$0.56 per Offer Share (excluding brokerage fee of 1.0%, SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%) of HK\$5,000,000 or less, representing approximately 17.25 times of the total number of 12,500,000 Hong Kong Offer Shares initially available for allocation in pool A; and
- 18 valid applications in respect of a total of 189,000,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum offer price of HK\$0.56 per Offer Share (excluding brokerage fee of 1.0%, SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%) of more than HK\$5,000,000, representing approximately 15.12 times of the total number of 12,500,000 Hong Kong Offer Shares initially available for allocation in pool B.

10 multiple applications or suspected multiple applications have been identified and rejected. Nil application has been rejected due to bounced cheque. Nil application have been rejected due to invalid applications which is not completed in accordance with instructions of the relevant Application Form. Nil applications for more than 12,500,000 Shares, being 50% of the Hong Kong Offer Shares initially available under the Hong Kong Public Offering, have been identified. The Offer Shares offered in the Hong Kong Public Offering were conditionally allocated on the basis set out in the paragraph “Basis of allocation under the Hong Kong Public Offering” below.

Due to the significant over-subscription in the Hong Kong Public Offering, the reallocation procedures as described in the section “Structure and conditions of the Global Offering – The Hong Kong Public Offering – Reallocation” in the Prospectus have been applied. As the number of Offer Shares validly applied for in the Hong Kong Public Offering represents more than 15 times but less than 50 times of the number of Offer Shares initially available under the Hong Kong Public Offering, 50,000,000 Shares have been reallocated to the Hong Kong Public Offering from the International Placing, so that the total number of Offer Shares available under the Hong Kong Public Offering increases to 75,000,000 Shares, representing 30% of the total number of the Offer Shares initially available under the Global Offering.

THE INTERNATIONAL PLACING

The Offer Shares initially offered under the International Placing have been moderately over-subscribed which is equivalent to approximately 2.46 times of the total number of 225,000,000 International Placing Shares initially available for International Placing. After the reallocation, the final number of Offer Shares allocated to the 120 places under the Placing is 175,000,000 Offer Shares, representing approximately 70% of the total number of the Offer Shares initially available under the Global Offering.

The Directors confirm that, to the best of their knowledge, information and belief having made reasonable enquiries, no Offer Shares have been allocated to applicants who are core connected persons, directors or existing shareholders of the Company or their respective close associates within the meaning of the Listing Rules, whether in their own names or through nominees. None of the Sole Sponsor, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or any of their affiliated companies and the connected clients of the lead broker or of any distributors (as defined in Appendix 6 to the Listing Rules) have taken up any Offer Shares for their own benefit under the Global Offering. The Directors further confirm that the International Placing has been conducted in compliance with the placing guidelines for equity securities as set out in Appendix 6 to the Listing Rules and no Offer Shares placed by or through the Joint Bookrunners and the Underwriters under the Global Offering have been placed with any core connected person (as such term is defined in the Listing Rules) of the Company or persons set out in paragraph 5 of the Placing Guidelines, whether in their own names or through nominees. No placee will, individually, be placed with more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering. None of the placees will become a substantial shareholder of the Company (within the meaning of the Listing Rules) immediately after the Global Offering, and the Company's public float percentage will satisfy the minimum percentage as prescribed by Rule 8.08(1) of the Listing Rules. The Directors also confirm that (i) the three largest public Shareholders do not hold more than 50% of the Shares held in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (ii) the Shares will be held by at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the section headed “Structure and Conditions of the Global Offering – Conditions of the Global Offering”, valid applications made by the public on **WHITE** and **YELLOW** Application Forms and by **electronic application instructions** given to HKSCC via CCASS and through the **White Form eIPO** service will be conditionally allocated on the basis set out below:

Pool A

No. of Shares applied for	No. of valid applications	Basis of allotment / ballot	Approximate percentage allotted of the total no. of Shares applied for
5,000	4,494	3,150 out of 4,494 to receive 5,000 Shares	70.09%
10,000	429	309 out of 429 to receive 5,000 Shares	36.01%
15,000	1,162	873 out of 1,162 to receive 5,000 Shares	25.04%
20,000	150	126 out of 150 to receive 5,000 Shares	21.00%
25,000	41	37 out of 41 to receive 5,000 Shares	18.05%
30,000	75	5,000 Shares	16.67%
35,000	145	5,000 Shares plus 22 out of 145 to receive additional 5,000 Shares	16.45%
40,000	296	5,000 Shares plus 83 out of 296 to receive additional 5,000 Shares	16.01%
45,000	27	5,000 Shares plus 11 out of 27 to receive additional 5,000 Shares	15.64%
50,000	299	5,000 Shares plus 164 out of 299 to receive additional 5,000 Shares	15.48%
60,000	18	5,000 Shares plus 14 out of 18 to receive additional 5,000 Shares	14.81%

No. of Shares applied for	No. of valid applications	Basis of allotment / ballot	Approximate percentage allotted of the total no. of Shares applied for
70,000	6	10,000 Shares	14.29%
80,000	63	10,000 Shares plus 15 out of 63 to receive additional 5,000 Shares	13.99%
90,000	15	10,000 Shares plus 5 out of 15 to receive additional 5,000 Shares	12.96%
100,000	60	10,000 Shares plus 30 out of 60 to receive additional 5,000 Shares	12.50%
150,000	23	15,000 Shares	10.00%
200,000	28	15,000 Shares plus 17 out of 28 to receive additional 5,000 Shares	9.02%
250,000	5	20,000 Shares	8.00%
300,000	12	20,000 Shares plus 8 out of 12 to receive additional 5,000 Shares	7.78%
350,000	117	25,000 Shares	7.14%
400,000	2	25,000 Shares plus 1 out of 2 to receive additional 5,000 Shares	6.88%
450,000	1	30,000 Shares	6.67%
500,000	9	30,000 Shares plus 5 out of 9 to receive additional 5,000 Shares	6.56%
600,000	2	35,000 Shares	5.83%
700,000	3	40,000 Shares	5.71%
800,000	5	45,000 Shares	5.63%

No. of Shares applied for	No. of valid applications	Basis of allotment / ballot	Approximate percentage allotted of the total no. of Shares applied for
900,000	2	50,000 Shares	5.56%
1,000,000	4	55,000 Shares	5.50%
1,500,000	4	80,000 Shares	5.33%
2,000,000	2	105,000 Shares	5.25%
3,500,000	5	180,000 Shares	5.14%
4,000,000	1	205,000 Shares	5.13%
5,000,000	1	255,000 Shares	5.10%
8,000,000	<u>1</u>	405,000 Shares	5.06%
	<u><u>7,507</u></u>		

Pool B

No. of Shares applied for	No. of valid applications	Basis of allotment / ballot	Approximate percentage allotted of the total no. of Shares applied for
9,000,000	7	1,790,000 Shares	19.89%
10,000,000	4	1,985,000 Shares	19.85%
11,000,000	1	2,180,000 Shares	19.82%
12,500,000	<u>6</u>	2,475,000 Shares	19.80%
	<u><u>18</u></u>		

The final number of Offer Shares under the Hong Kong Public Offering is 75,000,000 Offer Shares, representing 30% of the total number of the Offer Shares initially available under the Global Offering.

The final number of Offer Shares allocated to the places under the International Placing is 175,000,000 Offer Shares, representing 70% of the total number of the Offer Shares under the Global Offering.

RESULTS OF ALLOCATIONS

In relation to the Hong Kong Public Offering, the Company announces that the results of allocations and the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering and the number of Hong Kong Offer Shares successfully applied for under **WHITE** and **YELLOW** Application Forms and by giving **electronic application instruction** to HKSCC via CCASS, will be available at the times and date and in the manner specified below:

- in the announcement to be posted on the website of the Stock Exchange at **www.hkexnews.hk** and the Company’s website at **www.shuangyunholdings.com** by no later than 8:00 a.m. on Tuesday, 14 November 2017;
- from the designated results of allocations website at **www.iporeresults.com.hk** with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Tuesday, 14 November 2017 to 12:00 midnight on Monday, 20 November 2017;
- by telephone enquiry line by calling (852) 2862-8669 between 9:00 a.m. and 10:00 p.m. from Tuesday, 14 November 2017 to Friday, 17 November 2017; and
- in the special allocation results booklets which will be available for inspection during opening hours from Tuesday, 14 November 2017 to Thursday, 16 November 2017 at the following branches of DBS Bank (Hong Kong) Limited:

District	Branch Name	Address
Hong Kong Island	North Point Branch	G/F, 391 King’s Road, North Point
Kowloon	Amoy Plaza Branch	Shops G193-195, Amoy Plaza, 77 Ngau Tau Kok Road, Ngau Tau Kok
	Canton Road – DBS Treasures Centre	G/F, Hanley House, 68 Canton Road, Tsimshatsui
New Territories	Tuen Mun Town Plaza – SME Banking Centre	Shop 23, G/F, Tuen Mun Town Plaza (II), 3 Tuen Lung Street, Tuen Mun

Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
63933179	5000						
63933179	5000						
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C434912A	5000						
C6045764	5000						
C6150088	5000						
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D5901325	5000						
D6351221	5000						
D6459855	5000						
E2982300	5000						
E4388791	5000						
E4651344	5000						
E8897518	5000						
E9101865	5000						
E9504625	5000						
E9799307	5000						
G0948690	5000						
G3585696	5000						
G4225413	5000						
G6315401	5000						
H3816240	5000						
K354043A	5000						
K4866517	5000						
K4911431	5000						
K6384285	5000						
P0333135	5000						
P1739526	5000						
P4965284	5000						
P5739881	5000						
P8207295	5000						
P8530169	5000						
Z7305797	5000						

Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
0002700	5000	006148511	5000	011126103	5000	103115023	5000
0002944	5000	00618502X	5000	011127780	5000	10311530	5000
0003790	5000	006221914	5000	011141097	5000	103122030	5000
0008892	5000	006250016	5000	011156923	5000	103123040	5000
001058040	5000	006252567	5000	011180017	5000	103130821	5000
001077173	5000	006294338	5000	011186312	5000	10313142X	5000
0010820	5000	007020829	5000	01119001X	5000	103171525	5000
001100240	5000	007047914	5000	011201457	5000	10317192X	5000
0011030	5000	007080047	5000	01120467X	5000	103193828	5000
001125423	5000	007091514	5000	011224318	5000	103206358	5000
001160020	5000	007100927	5000	011230535	5000	103212619	5000
001161527	5000	007102342	5000	011294024	5000	103219169	5000
001166581	5000	00710501X	5000	012012522	5000	10322064X	5000
001182043	5000	007121804	5000	012022200	5000	103278491	5000
001191626	5000	007135915	5000	012030038	5000	103290023	5000
001199035	5000	007153780	5000	012032579	5000	104031725	5000
0012013	5000	007160464	5000	012051800	5000	104051219	5000
001203522	5000	00717683X	5000	012059000	5000	104066221	5000
001203631	5000	007193425	5000	012060000	5000	104130033	5000
00120504X	5000	007245517	5000	012061086	5000	104133510	5000
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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IS8590631	5000	K2494469	5000	K6954251	25000	OS201648	5000
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
P307135	5000	R3039578	5000	V1436449	15000	Y5967854	5000
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P3321162	5000	R3410349	5000	W42752647	20000	Y6341932	5000
P3413849	5000	R3556459	5000	W45072064	5000	Y6427446	5000
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P4067499	5000	R3713384	25000	W65241345	5000	Z0059766	5000
P5092918	5000	R3849804	5000	W83971165	5000	Z0178145	5000
P5223494	5000	R4013335	5000	XG004947A	25000	Z018613	10000
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P593126A	5000	R4554948	5000	Y010940A	15000	Z028400A	25000
P6013388	5000	R4708643	15000	Y0128633	5000	Z0318753	5000
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P7751358	5000	R6171329	5000	Y0970776	5000	Z0946843	5000
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P8424431	5000	R7900995	5000	Y1453988	5000	Z121143A	5000
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P8616705	5000	R8826020	5000	Y157372A	5000	Z1669541	5000
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P9190256	5000	V0080713	5000	Y2053118	5000	Z1786807	5000
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R2206926	20000	V1009001	5000	Y4959246	5000	Z3250572	5000
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R229177A	5000	V1148281	10000	Y533682A	5000	Z3329640	5000
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R2729228	5000	V1312782	5000	Y5667036	5000	Z335470A	10000
R2969679	5000	V1354272	25000	Y5796502	5000	Z3357822	5000

Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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Z3415148	5000	Z6704256	5000				
Z3512240	15000	Z6766774	5000				
Z3522335	25000	Z6803610	15000				
Z3578144	5000	Z6822879	5000				
Z3606830	5000	Z6852255	5000				
Z3652166	5000	Z6874267	5000				
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Z3721575	5000	Z7058684	5000				
Z3735541	5000	Z7061278	5000				
Z3753647	25000	Z7077557	5000				
Z3760104	5000	Z7189231	5000				
Z3789854	5000	Z7191317	5000				
Z3791425	5000	Z7218177	5000				
Z3813054	5000	Z7245921	5000				
Z3813194	25000	Z7255668	25000				
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Z4215207	5000	Z7464062	5000				
Z4224834	80000	Z756296A	5000				
Z4232586	5000	Z7582170	5000				
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Z6234683	25000	Z9577956	25000				
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Z6337318	5000	Z9711873	5000				
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Z6435166	5000	Z9721291	10000				
Z6460020	5000	Z9790722	5000				
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Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份
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03314349	10000						
A1228679	5000						
A3596403	5000						
A4940264	15000						
A6525671	5000						
A7034213	5000						
A8852723	5000						
B1638748	5000						
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C3225893	5000						
C6510718	5000						
D1330943	5000						
D2086280	5000						
D2727138	5000						
D4316925	5000						
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E6056419	5000						
E7686270	5000						
G3051268	5000						
G3639192	5000						
G5226804	5000						
G668380A	5000						
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H4527277	5000						
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P9564490	5000						
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Y0440858	5000						
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Y2413831	5000						
Z9370308	5000						

DISPATCH/COLLECTION OF SHARE CERTIFICATES AND REFUND MONIES

Applicants who have applied for 1,000,000 or more Hong Kong Offer Shares using **WHITE** Application Forms or through **White Form eIPO** service and are successfully or partially successfully allocated Hong Kong Offer Shares and have provided all information required may collect their refund cheque(s) (where applicable) and/or share certificate(s) in person from the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Tuesday, 14 November 2017 or any other date as notified by the Company in the newspapers. Applicants being individuals who opt for personal collection cannot authorise any other person to make collection on their behalf. Corporate applicants which are eligible for personal collection must attend by their authorised representatives bearing letters of authorisation from their corporations stamped with the corporations' chop. Both individuals and authorised representatives must produce, at the time of collection, evidence of identity acceptable to Computershare Hong Kong Investor Services Limited.

Share certificates for Hong Kong Offer Shares allotted to applicants using **WHITE** Application Forms or **White Form eIPO** services who have applied for less than 1,000,000 Hong Kong Offer Shares are expected to be despatched by ordinary post to those entitled to the addresses specified in the relevant **WHITE** Application Forms or application instructions at their own risk on or before Tuesday, 14 November 2017.

Wholly or partially successful applicants on **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC will have their share certificate(s) issued in the name of HKSCC Nominees and deposited directly into CCASS for credit to their designated CCASS Investor Participants stock accounts or the stock accounts of their designated CCASS Participants on Tuesday, 14 November 2017 or on any other date as shall be determined by HKSCC or HKSCC Nominees.

Applicants applying through a designated CCASS Participant (other than a CCASS Investor Participant) should check the number of Hong Kong Offer Shares allocated to them with that CCASS participant.

Applicants applying as CCASS Investor Participants on **YELLOW** Application Forms or by giving **electronic application instructions** to HKSCC via CCASS should check the announcement made by the Company and report any discrepancies to HKSCC before 5:00 p.m. on Tuesday, 14 November 2017 or such other date as shall be determined by HKSCC or HKSCC Nominees. Applicants applying as CCASS Investor Participants on **YELLOW** Application Forms or by giving **electronic application instructions** to HKSCC via CCASS may also check the number of Hong Kong Offer Shares allocated to them and the amount of refund monies (if any) payable (if they applied by giving **electronic application instructions** to HKSCC via CCASS) to them via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) on Tuesday, 14 November 2017. Immediately following the credit of the Hong Kong Offer Shares to the CCASS Investor Participant stock accounts and the credit of refund monies (if any) to the designated bank accounts, HKSCC will also make available to the CCASS Investor Participants an activity statement showing the number of Hong Kong Offer Shares credited to their CCASS Investor Participant stock accounts and the amount of refund monies (if any) credited to their designated bank account.

Applicants using **YELLOW** Application Forms who have applied for 1,000,000 or more Hong Kong Offer Shares and have provided all information required by their **YELLOW** Application Forms may collect their refund cheque(s) (where applicable) in person from the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Tuesday, 14 November 2017 or such other date as notified by the Company in the newspapers.

Refund cheques for applicants using **WHITE** or **YELLOW** Application Forms who have applied for less than 1,000,000 Public Offer Shares, are expected to be despatched by ordinary post to those entitled at their own risk on or before Tuesday, 14 November 2017.

For applicants who have paid the application monies from a single bank account through **White Form eIPO** service, any refund monies will be despatched to that bank account in the form of e-Refund payment instructions. For applicants who have paid the application monies from multiple bank accounts through **White Form eIPO** service, any refund monies will be despatched to the address as specified in your application instructions in the form of refund cheque(s) by ordinary post at their own risk.

Refund monies (if any) for applicants giving electronic application instructions to HKSCC via CCASS are expected to be credited to the relevant applicants' designated bank accounts or the designated bank accounts of their brokers or custodians on Tuesday, 14 November 2017.

PUBLIC FLOAT

The Company confirms that, immediately following completion of the Global Offering and before any exercise of the Over-allotment Option, not less than 25% of the total issued share capital of the Company will be held by the public in compliance with the requirements under Rule 8.08 of the Listing Rules. The Directors confirm that the three largest public Shareholders do not hold more than 50% of the Shares held in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules. The Directors also confirm that there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

COMMENCEMENT OF DEALINGS

Share certificates for the Offer Shares will only become valid certificates of title at 8:00 a.m. on Wednesday, 15 November 2017 provided that (a) the Global Offering has become unconditional in all aspects; and (b) the right of termination described under the section “Underwriting – Underwriting arrangements and expenses – Hong Kong Public Offering – Grounds for termination” in the Prospectus has not been exercised.

No temporary document of title will be issued by the Company in respect of the Offer Shares. No receipt will be issued for sums paid on application for the Offer Shares.

Assuming that the Global Offering becomes unconditional in all aspects at or before 8:00 a.m. on Wednesday, 15 November 2017, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Wednesday, 15 November 2017. The Shares will be traded in board lots of 5,000 Shares each. The stock code of the Shares is 1706.

By order of the Board
Shuang Yun Holdings Limited
Tan Chai Ling
Chairman and Executive Director

Hong Kong, 14 November 2017

As at the date of this announcement, the Board comprises Mr. Tan Chai Ling, Ms. Alynda Tan Hue Hong and Ms. Chong Sook Fern as executive Directors; and Mr. Siu Man Ho Simon, Prof. Pong Kam Keung and Mr. Yau Chung Hang as independent non-executive Directors.