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*Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated 28 April 2023 (the “**Prospectus**”) of Plus Group Holdings Inc. (the “**Company**”).*

*This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any securities or any Shares under the Global Offering. This announcement is not a prospectus. 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 Offer Shares. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.*

*This announcement does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of Offer Shares in any jurisdiction in which such offer, solicitation or sales would be unlawful. This announcement is not for release, publication or 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, nor is this announcement an offer for sale 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 U.S. Securities Act, or any applicable state securities laws, and may not be offered, sold, pledged or transferred within the United States or to, or for the account or benefit of U.S. persons (as defined in Regulation S) except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. The Offer Shares are being offered and sold solely (i) to qualified institutional buyers pursuant to an exemption from registration under Rule 144A under the U.S. Securities Act and (ii) outside the United States in offshore transactions in accordance with Regulation S. There will be no public offering of the Offer Shares of the Company in the United States.*

*In connection with the Global Offering, Jefferies Hong Kong Limited, or any of its affiliates or any person acting for it, as stabilising manager (the “**Stabilising Manager**”) on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilising or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilising Manager, or any of its affiliates or any person acting for it, to conduct any such stabilising action, which, if commenced, will be done at the absolute discretion of the Stabilising Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilising activity is required to be brought to an end on 3 June 2023,*

*being the 30th day after the last date for the lodging of applications under the Hong Kong Public Offering. Such stabilization action, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilising) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).*

*Potential investors should be aware that stabilising action cannot be taken to support the price of the Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on Saturday, 3 June 2023, being the 30th day after the last date for the lodging of applications under the Hong Kong Public Offering. After this date when no further stabilising action may be taken, demand for the Shares, and therefore the price of the Shares, could fall.*

*The Hong Kong Offer Shares will be offered to the public in Hong Kong subject to the terms and conditions set out in the Prospectus and the related application form. The Hong Kong Offer Shares will not be offered to any person who is outside Hong Kong and/or not resident in Hong Kong. Potential investors of the Offer Shares should note the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled by notice to our Company to terminate the Hong Kong Underwriting Agreement 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 Thursday, 11 May, 2023).*

*In connection with the Global Offering, the Company is expected to grant to the International Underwriters the Over-allotment Option, exercisable by the Overall Coordinators (on behalf of the International Underwriters) at any time from the Listing Date until 30 days after the last day for lodging applications under the Hong Kong Public Offering (being Saturday, 3 June 2023), pursuant to which the Company may be required to issue up to an aggregate of 3,750,000 additional Shares, representing in aggregate 15% of the number of Offer Shares initially available under the Global Offering, at the Offer Price, to cover over-allocations in the International Offering, if any.*



**Plus Group Holdings Inc.**  
**普樂師集團控股有限公司**

*(A company incorporated in the Cayman Islands with limited liability)*

**GLOBAL OFFERING**

- Number of Offer Shares under the Global Offering** : 25,000,000 Offer Shares (subject to the Over-allotment Option)
- Number of Hong Kong Offer Shares** : 2,500,000 Offer Shares (subject to reallocation)
- Number of International Offer Shares** : 22,500,000 Offer Shares (subject to reallocation and the Over-allotment Option)
- Maximum Offer Price** : HK\$11.8 per Offer Share plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565% (payable in full on application in Hong Kong dollars, subject to refund)
- Nominal value** : US\$0.0002 per Offer Share
- Stock code** : 2486

*Joint Sponsors, Overall Coordinators, Joint Global Coordinators,  
Joint Bookrunners and Joint Lead Managers*

**Jefferies**



*Financial Adviser, Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager*



*Joint Bookrunners and Joint Lead Managers*



*Joint Lead Managers*



**IMPORTANT NOTICE TO INVESTORS:  
FULLY ELECTRONIC APPLICATION PROCESS**

**We have adopted a fully electronic application process for the Hong Kong Public Offering. We will not provide printed copies of the Prospectus or printed copies of any application forms to the public in relation to the Hong Kong Public Offering.**

The Prospectus is available at the website of the Hong Kong Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) under the “*HKEXnews > New Listings > New Listing Information*” section, and our website at [www.plscn.com](http://www.plscn.com). If you require a printed copy of the Prospectus, you may download and print from the website addresses above.

To apply for the Hong Kong Offer Shares, you may:

- (1) apply online through the **HK eIPO White Form** service in the **IPO App** (which can be downloaded by searching “**IPO App**” in App Store or Google Play or downloaded at [www.hkeipo.hk/IPOApp](http://www.hkeipo.hk/IPOApp) or [www.tricorglobal.com/IPOApp](http://www.tricorglobal.com/IPOApp)) or at [www.hkeipo.hk](http://www.hkeipo.hk); or
- (2) apply through the **CCASS EIPO** service to electronically cause HKSCC Nominees to apply on your behalf, including by:
  - (i) instructing 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 Hong Kong Offer Shares on your behalf; or
  - (ii) (if you are an existing **CCASS Investor Participant**) giving **electronic application instructions** through the CCASS Internet System (<https://ip.ccass.com>) or through the CCASS Phone System (using the procedures in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time). HKSCC can also input **electronic application instructions** for CCASS Investor Participants through HKSCC’s Customer Service Centre by completing an input request form.

We will not provide any physical channels to accept any application for the Hong Kong Offer Shares by the public. The contents of the electronic version of the Prospectus are identical to the printed Prospectus as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong).

If you are an intermediary, broker or agent, please remind your customers, clients or principals, as applicable, that the Prospectus is available online at the website addresses above.

Please refer to the section headed “How to Apply for Hong Kong Offer Shares” in the Prospectus for further details of the procedures through which you can apply for the Hong Kong Offer Shares electronically.

Your application through the **HK eIPO White Form** service or the **CCASS EIPO** service must be for a minimum of 200 Hong Kong Offer Shares and in one of the numbers set out in the table. You are required to pay the amount next to the number you select.

No. of Hong Kong Offer Shares applied for	Amount payable on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable on application <i>HK\$</i>
200	2,383.79	4,000	47,676.01	60,000	715,140.18	800,000	9,535,202.40
400	4,767.61	5,000	59,595.01	70,000	834,330.21	900,000	10,727,102.70
600	7,151.40	6,000	71,514.02	80,000	953,520.25	1,000,000	11,919,003.00
800	9,535.19	7,000	83,433.02	90,000	1,072,710.26	1,100,000	13,110,903.30
1,000	11,919.01	8,000	95,352.02	100,000	1,191,900.30	1,250,000 <sup>(1)</sup>	14,898,753.76
1,200	14,302.80	9,000	107,271.03	200,000	2,383,800.60		
1,400	16,686.60	10,000	119,190.04	300,000	3,575,700.90		
1,600	19,070.41	20,000	238,380.05	400,000	4,767,601.20		
1,800	21,454.20	30,000	357,570.09	500,000	5,959,501.50		
2,000	23,838.01	40,000	476,760.12	600,000	7,151,401.80		
3,000	35,757.01	50,000	595,950.16	700,000	8,343,302.10		

*Note:*

(1) Maximum number of Hong Kong Offer Shares you may apply for.

No application for any other number of the Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

## THE LISTING APPLICATION

We have applied to the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Global Offering (including any Shares which may be issued pursuant to the exercise of the Over-allotment Option).

## STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises:

- the Hong Kong Public Offering of initially 2,500,000 Hong Kong Offer Shares (subject to reallocation) in Hong Kong, representing 10.0% of the total number of Offer Shares initially available under the Global Offering; and
- the International Offering of initially 22,500,000 Offer Shares (subject to reallocation and the Over-allotment Option), representing 90.0% of the total number of Offer Shares initially available under the Global Offering.

The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed “Structure of the Global Offering” in the Prospectus.

In particular, the Overall Coordinators may, reallocate Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering in accordance with the requirements under Practice Note 18 of the Listing Rules and Guidance Letter HKEX-GL91-18. If such reallocation is done other than pursuant to the clawback mechanism in accordance with Practice Note 18 of the Listing Rules as described in the section headed “Structure of the Global Offering — The Hong Kong Public Offering — Reallocation” in the Prospectus, the maximum total number of Offer Shares that may be reallocated to the Hong Kong Public Offering following such reallocation shall be not more than 2,500,000 Shares, representing 10% of the Offer Shares initially available under the Global Offering, increasing the total number of Offer Shares available under the Hong Kong Public Offering to 5,000,000 Offer Shares, representing 20% of the number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), and double the initial allocation to the Hong Kong Public Offering.

Under the International Underwriting Agreement, the Company is expected to grant to the International Underwriters, exercisable in whole or in part by the Overall Coordinators at their sole and absolute discretion (on behalf of the International Underwriters), the Over-allotment Option, which will be exercisable at any time from the Listing Date until Saturday, 3 June 2023, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering to require the Company to allot and issue up to an aggregate of 3,750,000 Shares, representing in aggregate 15% of the number of Offer Shares initially available under the Global Offering, at the Offer Price, to cover over-allocations in the International Offering, if any. In the event the Over-allotment Option is exercised, we will make an announcement which will be posted on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and on our website ([www.plscn.com](http://www.plscn.com)), respectively.

## **PRICING**

The Offer Price will be no more than HK\$11.8 per Offer Share and is expected to be no less than HK\$10.6 per Offer Share. Applicants for the Offer Shares are required to pay, on application, the maximum Offer Price of HK\$11.8 per Offer Share together with brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%, subject to refund if the Offer Price as finally determined is less than HK\$11.8 per Offer Share. Further details are set out in the section headed “How to Apply for Hong Kong Offer Shares” in the Prospectus.

## EXPECTED TIMETABLE

Hong Kong Public Offering commences . . . . . 9:00 a.m. on  
Friday, 28 April 2023

Latest time for completing electronic applications under  
the **HK eIPO White Form** service through one of the  
below ways:

- (1) the **IPO App**, which can be downloaded by  
searching “**IPO App**” in App Store or Google  
Play or downloaded at [www.hkeipo.hk/IPOApp](http://www.hkeipo.hk/IPOApp)  
or [www.tricorglobal.com/IPOApp](http://www.tricorglobal.com/IPOApp)
- (2) the designated website [www.hkeipo.hk](http://www.hkeipo.hk) . . . . . 11:30 a.m. on  
Thursday, 4 May 2023

Application lists open . . . . . 11:45 a.m. on  
Thursday, 4 May 2023

Latest time for (a) completing payment of **HK eIPO  
White Form** applications by effecting internet  
banking transfer(s) or PPS payment transfer(s) and  
(b) giving **electronic application instructions** to  
HKSCC . . . . . 12:00 noon on  
Thursday, 4 May 2023

If you are instructing 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 Hong Kong Offer Shares on your behalf, you are advised to  
contact your **broker** or **custodian** for the latest time for giving such instructions which  
may be different from the latest time as stated above.

Application lists close . . . . . 12:00 noon on  
Thursday, 4 May 2023

Expected Price Determination Date . . . . . Thursday, 4 May 2023

Announcement of the Offer Price on our website at  
[www.plscn.com](http://www.plscn.com) and the website of the Hong Kong  
Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) on or around . . . . . Wednesday, 10 May 2023

Announcement of the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares to be published on our website at [www.plscn.com](http://www.plscn.com) and the website of the Hong Kong Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) on or before . . . . . Wednesday, 10 May 2023

The results of allocations in the Hong Kong Public Offering (with successful applicants' identification document numbers, where appropriate) to be available through a variety of channels, including:

- in the announcement to be posted on our website and the website of the Hong Kong Stock Exchange at [www.plscn.com](http://www.plscn.com) and [www.hkexnews.hk](http://www.hkexnews.hk), respectively. . . . . Wednesday, 10 May 2023
- from the “IPO Results” function in the **IPO App** or the designated results of allocations website at [www.tricor.com.hk/ipo/result](http://www.tricor.com.hk/ipo/result) or [www.hkeipo.hk/IPOResult](http://www.hkeipo.hk/IPOResult) with a “search by ID” function from . . . . . 8:00 a.m. on Wednesday, 10 May 2023 to 12:00 midnight on Tuesday, 16 May 2023
- from the allocation results telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. from . . . . . Wednesday, 10 May 2023 to Monday, 15 May 2023 (exclude Saturday, Sunday and public holiday in Hong Kong)

Share certificates in respect of wholly or partially successful applications to be dispatched or deposited into CCASS on or before . . . . . Wednesday, 10 May 2023

**HK eIPO White Form e-Auto Refund payment**

instructions/refund cheques in respect of wholly or partially successful applications if the final Offer Price is less than the maximum Offer Price per Offer Share initially paid on application (if applicable) or wholly or partially unsuccessful applications to be dispatched on or before . . . . . Wednesday, 10 May 2023

**Dealings in the Shares on the Hong Kong Stock**

Exchange expected to commence at 9:00 a.m. on . . . . . Thursday, 11 May 2023

*Note:* Unless otherwise stated, all times and dates refer to Hong Kong local times and dates.

**SETTLEMENT**

Subject to the granting of the approval for listing of, and permission to deal in, the Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Shares on the Stock Exchange or such any other date as may be determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second settlement 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. 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.

**ELECTRONIC APPLICATION CHANNELS**

**HK eIPO White Form Service**

You may submit your application through the **HK eIPO White Form** service in the **IPO App** or on the designated website at [www.hkeipo.hk](http://www.hkeipo.hk) (24 hours daily, except on the last day for applications) from 9:00 a.m. on Friday, 28 April 2023 until 11:30 a.m. on Thursday, 4 May 2023 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Thursday, 4 May 2023, the last day for applications, or such later date as described in the section headed “How to Apply for Hong Kong Offer Shares — C. Effect of Bad Weather and/or Extreme Conditions on the Opening and Closing of the Application Lists” in the Prospectus.

## CCASS EIPO Service<sup>(1)</sup>

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

<b>Friday, 28 April 2023</b>	—	<b>9:00 a.m. to 8:30 p.m.</b>
<b>Tuesday, 2 May 2023</b>	—	<b>8:00 a.m. to 8:30 p.m.</b>
<b>Wednesday, 3 May 2023</b>	—	<b>8:00 a.m. to 8:30 p.m.</b>
<b>Thursday, 4 May 2023</b>	—	<b>8:00 a.m. to 12:00 noon</b>

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Friday, 28 April 2023 until 12:00 noon on Thursday, 4 May 2023 (24 hours daily, except on Thursday, 4 May 2023, i.e. the last application day).

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Thursday, 4 May 2023, the last application day or such later time as described in “How to Apply for Hong Kong Offer Shares — C. Effect of Bad Weather and/or Extreme Conditions on the Opening and Closing of the Application Lists” in the Prospectus.

*Note:*

(1) These 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 instructing 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 Hong Kong Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

The application monies (including the brokerage fee, SFC transaction levy, AFRC transaction levy and the Stock Exchange trading fee) will be held by the receiving banks on behalf of the Company after the closing of the application lists and the refund monies, if any, will be returned to the applicants without interest on or before Wednesday, 10 May 2023.

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

**Application for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the GREEN Application Form, the IPO App and the designated website ([www.hkeipo.hk](http://www.hkeipo.hk)) for the HK eIPO White Form service.**

## **PUBLICATION OF RESULTS**

We expect to announce the Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on Wednesday, 10 May 2023 on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and on our website ([www.plscn.com](http://www.plscn.com)).

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration/certificate of incorporation numbers of successful applicants (where applicable) under the Hong Kong Public Offering will be available through a variety of channels at the times and date and in the manner specified in the section headed “How to Apply for Hong Kong Offer Shares — D. Publication of Results” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum Offer Price per Offer Share (excluding brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee payable thereon) paid on application, or if the conditions of the Global Offering as set out in “Structure of the Global Offering — Conditions of the Global Offering” are not satisfied or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee, will be refunded, without interest.

No temporary document of title will be issued in respect of the Shares. No receipt will be issued for sums paid on application. Share certificates will only become valid at 8:00 a.m. on Thursday, 11 May 2023, provided that the Global Offering has become unconditional in all respects at or before that time. Investors who trade Shares on the basis of publicly available allocation details or prior to the receipt of the Share certificates or prior to the Share certificates becoming valid do so entirely at their own risk.

Assuming the Global Offering becomes unconditional at or before 8:00 a.m. on Thursday, 11 May 2023, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Thursday, 11 May 2023. The Shares will be traded in board lots of 200 Shares each. The stock code of the Shares is 2486.

By order of the Board  
**Plus Group Holdings Inc.**  
**Sun Guangjun**  
*Chairman of the Board*

Hong Kong, Friday, 28 April 2023

*As of the date of this announcement, the Board comprises Mr. Sun Guangjun and Mr. Yang Hong as executive Directors, Mr. Li Jianbo and Mr. Zhong Jiesheng as non-executive Directors, and Ms. Li Yingkai, Mr. Lau Man Tak and Mr. Ngan Wing Ho as independent non-executive Directors.*