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Unless otherwise defined herein, capitalised terms used in this announcement shall have the same respective meanings as those defined in the Prospectus.



B & D Strategic Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

LISTING ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED BY WAY OF SHARE OFFER

Total number of Offer Shares	: 155,000,000 Shares
Number of Public Offer Shares	: 15,500,000 Shares (subject to reallocation)
Number of Placing Shares	: 139,500,000 Shares (subject to reallocation)
Offer Price	: Not more than HK\$1.06 per Offer Share and expected to be not less than HK\$0.84 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	: 1780

Sole Sponsor



Sole Bookrunner and Sole Lead Manager



THE SHARE OFFER

Application has been made by the Company through the Sponsor, Grande Capital Limited which is located at Room 2701, 27/F, Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong, to the Listing Committee for the granting of the approval for the listing of, and permission to deal in, the Shares in issue and to be issued on the Main Board of the Stock Exchange as described in the Prospectus pursuant to the Capitalisation Issue, the Share Offer and any Shares which may be allotted and issued pursuant to the exercise of options to be granted under the Share Option Scheme.

The Share Offer comprises the Public Offer of initially 15,500,000 Shares, representing 10% of the total number of Offer Shares initially available under the Share Offer (subject to reallocation), and the Placing of initially 139,500,000 Shares, representing 90% of the total number of Offer Shares initially available under the Share Offer (subject to reallocation).

The allocation of Offer Shares between the Public Offer and the Placing is subject to reallocation, as described in the section headed “Structure and conditions of the Share Offer” in the Prospectus. In particular, the Sole Bookrunner may reallocate 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 18 of the 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. 31,000,000 Offer Shares); and the final Offer Price shall be fixed at low end of the indicated Offer Price range stated in the Prospectus (i.e. HK\$0.84 per Offer Share).

If the Stock Exchange grants the listing of, and permission to deal in, the Shares and the Company complies with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Shares on the Stock Exchange or any other date 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 final Offer Price is expected to be determined by agreement between the Company and the Sole Bookrunner (for itself and on behalf of the Underwriter) on the Price Determination Date, which is currently expected to be on or about Tuesday, 23 April 2019 (Hong Kong time), and in any event, not later than Monday, 29 April 2019 (Hong Kong time). If, for any reason, the final Offer Price is not agreed by Monday, 29 April 2019 between the Company and the Sole Bookrunner (for itself and on behalf of the Underwriter), the Share Offer will not proceed and will lapse. In such event, the Company will issue an announcement on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.bnd-strategic.com.hk.

The Offer Price will not be more than HK\$1.06 per Offer Share and is currently expected to be not less than HK\$0.84 per Offer Share. Applicants for the Public Offer are required to pay, on application, the maximum Offer Price of HK\$1.06 per Offer Share plus brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price is lower than HK\$1.06 per Offer Share. If the Offer Price as finally determined is less than the maximum Offer Price of HK\$1.06 per Offer Share, appropriate refund payments (including the brokerage fee, SFC transaction levy and the Stock Exchange trading fee attributable to the excess application monies) will be made to applicants, without interests.

Applications for the Public Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus and the related Application Forms.

Applicants who would like the Public Offer Shares to be issued in their own names should complete and sign a **WHITE** Application Form. Applicants who would like the Public Offer Shares to be issued in the name of HKSCC Nominees and deposited directly into CCASS to be credited to their CCASS Investor Participant stock accounts or their designated CCASS Participants' stock accounts should either (i) complete and sign the **YELLOW** Application Form; or (ii) give **electronic application instructions** to HKSCC via CCASS.

AVAILABILITY OF THE PROSPECTUS AND THE APPLICATION FORMS

Copies of the Prospectus, together with the **WHITE** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Saturday, 13 April 2019 until 12:00 noon on Thursday, 18 April 2019 from:

(i) any of the following offices of the **Public Offer Underwriter**:

Astrum Capital Management Limited at Room 2701, 27/F, Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong

(ii) any of the following branches of **Industrial and Commercial Bank of China (Asia) Limited**, the receiving bank for the Public Offer:

District	Branch Name	Address
Hong Kong Island	Wanchai Branch	117-123 Hennessy Road, Wanchai, Hong Kong
Kowloon	Jordan Branch	1/F, JD Mall, No. 233 Nathan Road, Jordan, Kowloon
New Territories	Sha Tsui Road Branch	Shop 4, G/F, Chung On Building, 297-313 Sha Tsui Road, Tsuen Wan, New Territories

(iii) the following office of the Sponsor:

Grande Capital Limited at Room 2701, 27/F, Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong

Copies of the Prospectus, together with the **YELLOW** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Saturday, 13 April 2019, until 12:00 noon on Thursday, 18 April 2019, from:

- (i) the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong; or
- (ii) your stockbrokers who may also have **YELLOW** Application Forms and the Prospectus available.

Both **WHITE** or **YELLOW** Application Forms completed in all respect in accordance with the instructions printed thereon, to which cheques or banker's cashier orders made payable to "**ICBC (Asia) Nominee Limited — B & D Strategic Holdings Public Offer**" should be securely stapled and deposited in the special collection boxes provided at any of the branches of the receiving bank referred to above, at the following times:

Saturday, 13 April 2019 — 9:00 a.m. to 1:00 p.m.
Monday, 15 April 2019 — 9:00 a.m. to 5:00 p.m.
Tuesday, 16 April 2019 — 9:00 a.m. to 5:00 p.m.
Wednesday, 17 April 2019 — 9:00 a.m. to 5:00 p.m.
Thursday, 18 April 2019 — 9:00 a.m. to 12:00 noon

The application lists will be open from 11:45 a.m. to 12:00 noon on Thursday, 18 April 2019, the last application day or such later time as described in the paragraph headed "9. Effect of bad weather on the opening of the applications lists" under the section headed "How to apply for the Public Offer Shares" in the Prospectus.

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

Monday, 15 April 2019 — 8:00 a.m. to 8:30 p.m.
Tuesday, 16 April 2019 — 8:00 a.m. to 8:30 p.m.
Wednesday, 17 April 2019 — 8:00 a.m. to 8:30 p.m.
Thursday, 18 April 2019 — 8:00 a.m. to 12:00 noon

CCASS Investor Participants can input electronic application instructions from 9:00 a.m. on Saturday, 13 April 2019 until 12:00 noon on Thursday, 18 April 2019 (24 hours daily, except on 18 April 2019, the last application day).

The latest time for inputting your electronic application instructions will be 12:00 noon on Thursday, 18 April 2019, the last application day or such later time as described in "9. Effect of bad weather on the opening of the application lists" under the section headed "How to apply for the Public Offer Shares" in the Prospectus.

Note:

- (1) The times 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.

You will be deemed to have authorised HKSCC and/or HKSCC Nominees to transfer the details of your application to the Company, the Sole Bookrunner 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 the Public Offer Shares” in the Prospectus for details of the conditions and procedures of the Share Offer.

The Company expects to publish the announcement on the final Offer Price, the level of indication of interest in the Placing, the result of applications in the Public Offer and the basis of allocation of the Public Offer on Monday, 29 April 2019 on the website of the Stock Exchange at **www.hkexnews.hk** and the website of the Company at **www.bnd-strategic.com.hk**.

Results of allocations of the Public Offer Shares, the Hong Kong identity card/passport/Hong Kong business registration numbers (where appropriate) of successful applicants and the number of the Public Offer Shares successfully applied under the Public Offer will be made available in the manner as described in the paragraph headed “10. Publication of results” under the section headed “How to apply for the Public Offer Shares” in the Prospectus on Monday, 29 April 2019.

The Company will not issue temporary document of title to the Shares. No receipt will be issued for application monies received. Share certificates will only become valid certificates of title provided that the Share Offer has become unconditional in all aspects and the right of termination described in the paragraph headed “Underwriting arrangements and expenses — Public Offer — Grounds for termination” under the section headed “Underwriting” in the Prospectus has not been exercised which is expected to at 8:00 a.m. on Tuesday, 30 April 2019.

Assuming the Share Offer becomes unconditional at or before 8:00 a.m. on Tuesday, 30 April 2019 (Hong Kong time), dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Tuesday, 30 April 2019 (Hong Kong time). The Shares will be traded in board lots of 2,500 Shares each. The stock code of the Shares is 1780.

By order of the Board
B & D Strategic Holdings Limited
Tang Wing Kwok
Chairman and Executive Director

Hong Kong, 13 April 2019

As at the date of this announcement, the Board comprises Mr. Tang Wing Kwok and Mr. Lo Wing Hang as executive Directors; and Mr. Yeung Tze Long, Mr. Yiu Chun Wing and Mr. Cheung Ting Kin as independent non-executive Directors.