

*Unless otherwise defined, capitalised terms and expressions used in this announcement shall have the same meanings as those defined in the prospectus dated 31 March 2020 (the “**Prospectus**”) issued by Sunray Engineering Group Limited 新威工程集團有限公司 (the “**Company**”).*

*Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

This announcement is for information purposes only and does not constitute an invitation to induce an offer or offer by any person to acquire, purchase or subscribe for securities of the Company. Potential investors should read the Prospectus carefully for detailed information about the Company and the Share Offer described in this announcement before deciding whether or not to invest in the Offer Shares thereby being offered. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.

*This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia) or any other jurisdiction where such distribution is prohibited by law. This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities of the Company in the United States or in any other jurisdictions. The Offer Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”) or any state securities law in the United States. The securities may not be offered, sold, pledged or transferred within the United States except pursuant to registration or an exemption from the registration requirements of the U.S. Securities Act. There will be no public offer and is not currently intended to be any public offer of securities of the Company in the United States.*

Prospective investors of the Offer Shares should note that the Joint Global Coordinators (for themselves and on behalf of the Underwriters) may in their absolute discretion, upon giving notice in writing to our Company, terminate the Underwriting Agreements with immediate effect if any of the events set forth under the paragraph headed “Underwriting — Underwriting arrangements and expenses — Public Offer — Grounds for termination” of the Prospectus occurs at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date on Thursday, 23 April 2020.

Sunray Engineering Group Limited

新威工程集團有限公司

(incorporated in the Cayman Islands with limited liability)

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

Number of Offer Shares : 250,000,000 Shares (subject to Offer Size Adjustment Option)
Number of Public Offer Shares : 25,000,000 Shares (subject to re-allocation)
Number of Placing Shares : 225,000,000 Shares (subject to re-allocation and Offer Size Adjustment Option)
Offer Price : Not more than HK\$0.28 per Offer Share and expected to be not less than HK\$0.24 per Offer Share, plus brokerage fee of 1%, 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) (If the Offer Price is set at 10% below the bottom end of the indicative Offer Price range after making a Downward Offer Price Adjustment, the Offer Price will be HK\$0.22 per Offer Share)
(subject to a Downward Offer Price Adjustment)
Nominal Value : HK\$0.01 per Share
Stock Code : 8616

Sole Sponsor

AmCap

Ample Capital Limited
豐盛融資有限公司

Financial Adviser



Joint Global Coordinators



Joint Bookrunners and Joint Lead Managers



ENHANCED 進隆證券
SECURITIES LIMITED

Joint Lead Managers



Application has been made by the Company to the Listing Division for the granting of the approval for the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Capitalisation Issue and Share Offer (including any Shares which may be issued pursuant to the exercise of the Offer Size Adjustment Option and any options that may be granted under the Share Option Scheme). Assuming that the Share Offer becomes unconditional at or before 8:00 a.m. in Hong Kong on Thursday, 23 April 2020, it is expected that dealings in the Shares on the GEM will commence at 9:00 a.m. on Thursday, 23 April 2020.

The Share Offer comprises (a) the Public Offer of initially 25,000,000 Public Offer Shares (subject to re-allocation), representing 10% of the total number of Offer Shares under the Share Offer and (b) the Placing of initially 225,000,000 Shares (subject to re-allocation and Offer Size Adjustment Option), representing 90% of the total number of Offer Shares under the Share Offer. The allocation of the Offer Shares between the Placing and the Public Offer is subject to re-allocation as described in the paragraph headed “Structure and Conditions of the Share Offer — Reallocation of the Offer Shares between Placing and Public Offer” in the Prospectus.

In particular, the Joint Global Coordinators may reallocate Offer Shares from the Placing to the Public Offer to satisfy valid applications under the Public Offer. If such reallocation is done other than pursuant to Practice Note 6 of the GEM Listing Rules, in accordance with Guidance Letter HKEX-GL91-18, the maximum total number of Offer Shares that may be reallocated to the Public Offer following such reallocation will be 50,000,000 Shares (representing approximately 20% of the total number of Offer Shares initially available under the Share Offer, before any exercise of the Offer Size Adjustment Option). The final Offer Price should be fixed at the bottom end of the indicative Offer Price range (i.e. HK\$0.24 per Offer Share) in the case of reallocation done other than pursuant to Practice Note 6 of the GEM Listing Rules, or the downward adjusted final Offer Price if a Downward Offer Price Adjustment is made in accordance with Guidance Letter HKEX-GL90-18. For further details of the reallocation of the Offer Shares between the Placing and Public Offer, please refer to the paragraph headed “Structure and Conditions of the Share Offer — Reallocation of the Offer Shares between Placing and Public Offer” in the Prospectus.

In connection with the Share Offer, the Company is expected to grant the Offer Size Adjustment Option to the Placing Underwriters, exercisable by the Joint Global Coordinators (for themselves and on behalf of the Placing Underwriters) at any time before 6:00 p.m. on the business day immediately before the date of the announcement of the results of allocations and the basis of allocation of the Public

Offer Shares, to require the Company to allot and issue up to an aggregate of 37,500,000 additional Placing Shares, representing 15% of the total number of the Offer Shares initially being offered under the Share Offer, on the same terms as those applicable to the Share Offer.

The Offer Size Adjustment Option will not be used for price stabilisation purposes in the secondary market after listing of the Shares on the Stock Exchange and is not subject to the Securities and Futures (Price Stabilizing) Rules of the SFO (Chapter 571W of the Laws of Hong Kong). Any such additional Shares may be issued to cover any excess demand in the Placing.

Subject to the granting of the approval for the 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 Listing Date or, under contingent situation, any other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made to enable the Shares to be admitted into CCASS.

The final Offer Price will not be more than HK\$0.28 per Offer Share and is currently expected to be not less than HK\$0.24 per Offer Share (subject to a reduction of up to 10% below the bottom end of the indicative Offer Price range through making a Downward Offer Price Adjustment as set out in the Prospectus). If the Offer Price is set after making a 10% Downward Offer Price Adjustment, the Offer Price will be HK\$0.22 per Offer Share. If the Company decides to reduce the Offer Price by making a Downward Offer Price Adjustment (a reduction of up to 10% below the bottom end of the indicative Offer Price range), the Company will separately announce the final Offer Price no later than Wednesday, 22 April 2020 on the website of the Stock Exchange at **www.hkexnews.hk** and the Company's website at **www.sunray.com.hk**. Applicants under the Public Offer should pay, on application, the maximum Offer Price of HK\$0.28 per Offer Share plus brokerage fee of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%, subject to refund (including the brokerage fee, SFC transaction levy and the Stock Exchange trading fee attributable to the excess application monies) without interest if the Offer Price as finally determined is less than HK\$0.28 per Offer Share.

The Share Offer is conditional upon the fulfillment of the conditions as set out in the paragraph headed "Structure and Conditions of the Share Offer — Conditions of the Share Offer" in the Prospectus. If such conditions are not fulfilled (or, where applicable, waived by the Joint Global Coordinators (for themselves and on behalf of the Underwriters)) in accordance with the terms and conditions of the Underwriting Agreements on or before the dates and times as specified therein, the Share Offer will lapse and thereafter, all money received will be refunded to

applicants for Offer Shares under the Share Offer without interest and the Stock Exchange will be notified immediately. Notice of the lapse of the Share Offer will be published on the Stock Exchange website at **www.hkexnews.hk** and the Company's website at **www.sunray.com.hk** on the next business day immediately following the date of such lapse. The terms on which the application money will be returned to the applicants are set out in the paragraph headed "How to Apply for Public Offer Shares — 14. Despatch/Collection of share certificates and refund monies" in the Prospectus.

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

Applicants who would like the allotted Public Offer Shares to be issued in their own names should either (i) complete and sign the **WHITE** Application Form or (ii) submit applications online through the designated website of the **HK eIPO White Form** Service Provider at **www.hkeipo.hk** under the **HK eIPO White Form** service or submit application online through the **IPO App** (which can be downloaded by searching "**IPO App**" in App Store or Google Play or downloaded at **www.hkeipo.hk/IPOApp** or **www.tricorglobal.com/IPOApp**). Applicants who would like the allotted Public Offer Shares to be issued in the name of HKSCC Nominees and deposited directly into CCASS to be credited to their CCASS Participants' stock accounts or their designated CCASS Participants' stock accounts should either (i) complete and sign the **YELLOW** Application Form, or (ii) electronically instruct HKSCC via CCASS to cause HKSCC Nominees to apply for them.

Copies of the Prospectus, together with the **WHITE** Application Forms, may be obtained during normal business hours between 9:00 a.m. on Tuesday, 31 March 2020 until 12:00 noon on Tuesday, 7 April 2020 from:

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

Alpha Financial Group Limited

Room A, 17/F
Fortune House
61 Connaught Road Central, Central
Hong Kong

Lego Securities Limited

Room 301, 3/F
China Building
29 Queen's Road Central
Central
Hong Kong

Enhanced Securities Limited

37/F, Times Tower
393 Jaffe Road
Wanchai
Hong Kong

AFG Securities Limited

Room B, 17/F., Fortune House
61 Connaught Road Central
Central
Hong Kong

All EverGreen Securities Limited

Unit 7, 11th Floor
Emperor Group Centre
288 Hennessy Road
Wanchai
Hong Kong

Brilliant Norton Securities Company Limited

Suite 804, 8/F
Jubilee Centre
46 Gloucester Road
Wanchai
Hong Kong

China-Hong Kong Link Securities Company Limited

19/F, 80 Gloucester Road
Wanchai
Hong Kong

CIS Securities Asset Management Limited

21/F, Centre Point
181-185 Gloucester Road
Wanchai
Hong Kong

Grand Partners Securities Limited

9/F, Connaught Harbourfront House
35-36 Connaught Road West
Hong Kong

Lee Go Securities Limited

Unit 02 12/F
West Exchange Tower
322 Des Voeux Road Central
Hong Kong

Orient Securities Limited

Room 3101, 31/F,
China Merchants Tower
Shun Tak Centre
168-200 Connaught Road Central
Hong Kong

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

	Branch	Address
Hong Kong Island	409 Hennessy Road Branch	409-415 Hennessy Road, Wanchai, Hong Kong
Kowloon	Tsim Sha Tsui Branch	24-28 Carnarvon Road, Tsim Sha Tsui, Kowloon
New Territories	Castle Peak Road (Yuen Long) Branch	162 Castle Peak Road, Yuen Long, New Territories

Copies of the Prospectus, together with the **YELLOW** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Tuesday, 31 March 2020 until 12:00 noon on Tuesday, 7 April 2020 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or from your stockbroker, who may have such Application Forms and the Prospectus available.

Time for Lodging Application Forms

Both completed **WHITE** or **YELLOW** Application Form, together with a cheque or a banker's cashier order attached and marked payable to "BANK OF CHINA (HONG KONG) NOMINEES LIMITED - SUNRAY ENGINEERING GROUP PUBLIC OFFER" for the payment, should be deposited in the special collection boxes provided at any of the branches of the receiving bank listed above, at the following times:

9:00 a.m. to 5:00 p.m., Tuesday, 31 March 2020

9:00 a.m. to 5:00 p.m., Wednesday, 1 April 2020

9:00 a.m. to 5:00 p.m., Thursday, 2 April 2020

9:00 a.m. to 5:00 p.m., Friday, 3 April 2020

9:00 a.m. to 5:00 p.m., Monday, 6 April 2020

9:00 a.m. to 12:00 noon, Tuesday, 7 April 2020

The application lists will be open from 11:45 a.m. to 12:00 noon on Tuesday, 7 April 2020, the last application day or such later time as described in the section headed "How to Apply for Public Offer Shares — 10. Effect of bad weather on the opening of the application lists" in the Prospectus.

Applicants applying by **HK eIPO White Form** service may submit applications through the **HK eIPO White Form** service at **www.hkeipo.hk** or the **IPO App** (24 hours daily, except on the last day for applications) from 9:00 a.m. on Tuesday, 31 March 2020 until 11:30 a.m. on Tuesday, 7 April 2020 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Tuesday, 7 April 2020, the last day for applications or such later time as described in the section headed "How to Apply for Public Offer Shares — 10. Effect of bad weather on the opening of the application lists" in the Prospectus.

The application for the Public Offer Shares will commence on Tuesday, 31 March 2020 through Tuesday, 7 April 2020. The application monies (including the brokerage fee, SFC transaction levy and the Stock Exchange trading fee) will be held by the receiving bank on behalf of the Company and the refund monies, if any, will be returned to the applicants without interest on or before Wednesday, 22 April 2020. Investors should be aware that the dealings in the Shares on the Stock Exchange are expected to commence on Thursday, 23 April 2020.

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates:⁽¹⁾

9:00 a.m. to 8:30 p.m., Tuesday, 31 March 2020
8:00 a.m. to 8:30 p.m., Wednesday, 1 April 2020
8:00 a.m. to 8:30 p.m., Thursday, 2 April 2020
8:00 a.m. to 8:30 p.m., Friday, 3 April 2020
8:00 a.m. to 8:30 p.m., Monday, 6 April 2020
8:00 a.m. to 12:00 noon, Tuesday, 7 April 2020

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.

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Tuesday, 31 March 2020 until 12:00 noon on Tuesday, 7 April 2020 or such later time as described in the paragraph headed “How to Apply for Public Offer Shares — 10. Effect of bad weather on the opening of the application lists” in the Prospectus.

If you are not a CCASS Investor Participant, you may instruct your broker or custodian who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Public Offer Shares on your behalf.

The application for the Public Offer will commence on Tuesday, 31 March 2020 through Tuesday, 7 April 2020. Such time period is longer than the normal market practice of four days. The application monies (including brokerage fee, SFC transaction levy and Hong Kong Stock Exchange trading fee) will be held by the receiving bank on behalf of our Company and the refund monies, if any, will be returned to the applicant(s) without interest on Wednesday, 22 April 2020. Investors should be aware that the dealings in the Shares on the Stock Exchange are expected to commence on Thursday, 23 April 2020.

The final Offer Price is expected to be determined by the Price Determination Agreement to be entered into between the Company and the Joint Global Coordinators (for themselves and on behalf of the Underwriters) on or before the Price Determination Date, which is expected to be on or around Thursday, 16 April 2020, and in any event no later than Monday, 20 April 2020. The time period between the closing of application lists and the Price Determination Date is longer than the normal market practice. If, for any reason, the Company and the Joint Global Coordinators (for themselves and on behalf of the Underwriters) are unable to reach an agreement on the Offer Price by that date or such later date as may be agreed

between the Company and the Joint Global Coordinators (for themselves and on behalf of the Underwriters), the Share Offer will not become unconditional and will lapse immediately. In such event, the Company will issue an announcement on the Stock Exchange's website at **www.hkexnews.hk** and the Company's website at **www.sunray.com.hk**.

Please refer to the sections headed "Structure and Conditions of the Share Offer" and "How to Apply for Public Offer Shares" in the Prospectus for details of the conditions and procedures of the Public Offer.

Irrespective of whether a Downward Offer Price Adjustment is made, the Company expects to announce the level of indications of interest in the Placing, the level of applications in the Public Offer and the basis of allocation of the Offer Shares on Wednesday, 22 April 2020 on the website of the Company at **www.sunray.com.hk** and the website of the Stock Exchange at **www.hkexnews.hk**.

The results of allocations in the Public Offer and the Hong Kong identity card/passport/ Hong Kong business registration numbers of successful applicants (where applicable) and the number of Public Offer Shares successfully applied for under **WHITE** and **YELLOW** Application Forms, or by giving electronic application instructions to HKSCC via CCASS, will be made available in the manner as described in the paragraph headed "How to Apply for Public Offer Shares — 11. Publication of results" in the Prospectus.

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, 23 April 2020 provided that the Share Offer has become unconditional and the right of termination described in the paragraph headed "Underwriting — Underwriting arrangements and expenses — Public Offer — Grounds for termination" in the Prospectus has not been exercised.

Assuming that the Share Offer becomes unconditional and the Underwriting Agreements are not terminated in accordance with their respective terms prior to 8:00 a.m. in Hong Kong on Thursday, 23 April 2020, it is expected that dealings in the Shares on the GEM will commence at 9:00 a.m. on Thursday, 23 April 2020. The Shares will be traded in board lots of 10,000 Shares each. The GEM stock code of the Shares is 8616.

By order of the Board
Sunray Engineering Group Limited
新威工程集團有限公司
Lam Ka Wing
Chairman

Hong Kong, 31 March 2020

As at the date of this announcement, the executive Directors are Mr. Lam Ka Wing and Ms. Wong Pui Yee Edith; and the independent non-executive Directors are Mr. Ng Kwun Wan, Ms. Cho Mei Ting and Mr. Ho Ka Kit.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; (ii) there are no other matters the omission of which would make any statement herein or in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement and a copy of the Prospectus will remain on the website of the Stock Exchange at www.hkexnews.hk and the GEM website at www.hkgem.com and in this 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 websites at www.sunray.com.hk.