

ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

SUMMARY

Offer Price and net proceeds from the Share Offer

The Offer Price has been determined at HK\$0.34 per Offer Share (excluding brokerage fee of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

Based on the Offer Price of HK\$0.34 per Offer Share, the net proceeds from the Share Offer to be received by the Company, after deducting underwriting fees and estimated expenses in relation to the Share Offer, is estimated to be approximately HK\$45.5 million. The Company intends to use the entire net proceeds from the Share Offer in the manner set out in the paragraph headed “Offer Price and net proceeds from the Share Offer” below in this announcement and the section headed “Future Plans and Use of Proceeds” in the Prospectus.

Applications under the Public Offer

The Offer Shares initially offered under the Public Offer have been very significantly over-subscribed.

A total of 6,215 valid applications under the Public Offer on **WHITE** and **YELLOW** Application Forms and by **electronic application instructions** given to HKSCC via CCASS have been received for a total of 2,029,610,000 Public Offer Shares, representing approximately 101.48 times of the total number of 20,000,000 Public Offer Shares initially available for subscription under the Public Offer.

Due to the very significant over-subscription in the Public Offer, the re-allocation procedures as described in the sub-section headed “Structure and Conditions of the Share Offer — Re-allocation between the Placing and the Public Offer” in the Prospectus have been applied. As the number of Offer Shares validly applied for under the Public Offer represents more than 100 times of the initial number of the Public Offer Shares, a total number of 80,000,000 Placing Shares have been re-allocated to the Public Offer, so that the total number of Offer Shares available under the Public Offer has been increased to 100,000,000 Shares, representing 50% of the total number of the Offer Shares available under the Share Offer.

The Placing

The Offer Shares initially offered under the Placing have been moderately over-subscribed, which is equivalent to approximately 2.3 times of the total number of 180,000,000 Offer Shares initially available under the Placing. Following the re-allocation described above, the final number of Offer Shares under the Placing is 100,000,000 Shares, representing 50% of the Offer Shares available under the Share Offer. There are a total of 183 places.

A total of 25 places have been allotted one board lot of Placing Shares, representing approximately 13.66% of the total number of places under the Placing. The total of 250,000 Placing Shares allotted to these 25 places who have each been allotted one board lot of Placing Shares represent approximately 0.25% of the final number of Offer Shares under the Placing after re-allocation.

Out of the 100,000,000 Placing Shares, 2,350,000 Placing Shares and 1,760,000 Placing Shares, representing approximately 2.35% and 1.76% of the total number of the Placing Shares and approximately 0.3% and 0.2% of the enlarged issued share capital of the Company immediately after the completion of the Share Offer and Capitalisation Issue, have been allocated to (i) Mr. Ho Chung Shing Tommy, a substantial shareholder of Hing Shing Securities Limited; and (ii) Mr. Zhang Xiongfeng, a substantial shareholder of SBI China Capital Financial Services Limited, who are connected clients (as defined under Note 2 to Rule 10.12(4) of the GEM Listing Rules) of Hing Shing Securities Limited and SBI China Capital Financial Services Limited, respectively. Both Hing Shing Securities Limited and SBI China Capital Financial Services Limited are the distributors under the Placing.

The final Offer Price, the level of applications under the Public Offer, the indication of the level of interest in the Placing and the basis of allocation of the Public Offer Shares are published on Thursday, 6 April 2017, on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.bcigroup.com.hk.

Save as disclosed above, the Directors confirm that, to the best of their knowledge, information and belief and having made reasonable enquiries, all placees and their ultimate beneficial owners under the Placing are independent of and not connected with the Company and any of the Directors, chief executives, Controlling Shareholders, substantial shareholders or significant shareholders (as defined under the GEM Listing Rules) of the Company or any of its subsidiaries or their respective close associates (as defined under the GEM Listing Rules) and are not any person or group of persons as stated in Rule 10.12(4) of the GEM Listing Rules or any nominees of the foregoing, and none of the Shares subscribed by the placees has been financed directly or indirectly by any of the Directors, chief executives, Controlling Shareholders, substantial shareholders or significant shareholders of the Company or any of its subsidiaries or their respective close associates, and none of the placees is accustomed to taking instructions from any of the Directors, chief executives, Controlling Shareholders, substantial shareholders or significant shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name or otherwise held by him/her/it. No placee will, individually, be placed with more than 10% of the enlarged issued share capital of the Company immediately after completion of the Share Offer. The Directors also confirm that there will not be any new substantial shareholders of the Company immediately after completion of the Share Offer.

The Directors confirm that, immediately after completion of the Share Offer, the Company will comply with Rule 11.23(7) of the GEM Listing Rules that the public float of the Company will be at least 25% of the enlarged issued share capital of the Company, and not more than 50% of the Shares in public hands at the time of Listing will be owned by the three largest public Shareholders as required under Rule 11.23(8) of the GEM Listing Rules.

Commencement of dealings

Assuming that the Share Offer becomes unconditional at or before 8:00 a.m. on Friday, 7 April 2017, dealings in the Shares on GEM are expected to commence at 9:00 a.m. on Friday, 7 April 2017. Shares will be traded in board lots of 10,000 Shares each. The stock code of the Shares is 8412.

Investors should be aware that the concentration of Shareholders may affect the liquidity of the Shares. Consequently, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

OFFER PRICE AND NET PROCEEDS FROM THE SHARE OFFER

The Offer Price has been determined at HK\$0.34 per Offer Share (excluding brokerage fee of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

Based on the Offer Price of HK\$0.34 per Offer Share, the net proceeds from the Share Offer to be received by the Company, after deducting underwriting fees and estimated expenses in relation to the Share Offer, is estimated to be approximately HK\$45.5 million.

The Company intends to use the net proceeds from the Share Offer as follows:—

- approximately HK\$27.3 million, representing about 59.8% of the net proceeds from the Share Offer, will be used for continuing to expand and diversify our outlet network, among which:
 - approximately HK\$20.2 million or 44.3% of the net proceeds from the Share Offer will be used for establishing two sports-themed bars;
 - approximately HK\$7.1 million, representing about 15.5% of the net proceeds from the Share Offer will be used for establishing two standalone restaurants and two food court restaurants;
- approximately HK\$16.7 million, representing about 36.8% of the net proceeds from the Share Offer, will be used for upgrading our club facilities among which:
 - approximately HK\$12.0 million, representing about 26.5% of the net proceeds from the Share Offer, will be used for covering the decoration, furniture and fixture expenses for Volar; and
 - approximately HK\$4.7 million, representing about 10.3% of the net proceeds from the Share Offer, will be used for covering the decoration, furniture and fixture expenses for Fly; and
- approximately HK\$1.5 million, representing about 3.4% of the net proceeds from the Share Offer, will be used for general working capital of our Group.

For details, please refer to the section headed “Future Plans and Use of Proceeds” in the Prospectus.

APPLICATIONS UNDER THE PUBLIC OFFER

The Offer Shares initially offered under the Public Offer have been very significantly over-subscribed.

As at the close of the Application Lists at 12:00 noon on Wednesday, 29 March 2017, a total of 6,215 valid applications pursuant to the Public Offer on (i) **WHITE** and **YELLOW** Application Forms and (ii) through giving **electronic application instructions** to HKSCC via CCASS have been received for a total of 2,029,610,000 Public Offer Shares, representing approximately 101.48 times of the total number of 20,000,000 Public Offer Shares initially available for subscription under the Public Offer.

No applications have been identified and rejected due to not being completed in accordance with the instructions set out in the Application Forms. Five multiple applications or suspected multiple applications have been identified and rejected. One application has been rejected due to bounced cheque. No applications for more than 20,000,000 Shares, being 100% of the Public Offer Shares initially available under the Public Offer, have been identified.

Due to the very significant over-subscription in the Public Offer, the re-allocation procedures as described in the sub-section headed “Structure and Conditions of the Share Offer — Re-allocation between the Placing and the Public Offer” in the Prospectus have been applied. As the number of Offer Shares validly applied for under the Public Offer represents more than 100 times of the initial number of the Public Offer Shares, a total number of 80,000,000 Placing Shares have been re-allocated to the Public Offer, so that the total number of Offer Shares available under the Public Offer has been increased to 100,000,000 Offer Shares, representing 50% of the total number of the Offer Shares available under the Share Offer.

The Public Offer Shares available for subscription and validly applied for were conditionally allocated on the basis as set out in the paragraph headed “Basis of allocation of the Public Offer” in this announcement.

BASIS OF ALLOCATION OF THE PUBLIC OFFER

Subject to the satisfaction of the conditions set out in the sub-section headed “Structure and Conditions of the Share Offer — Conditions of the Share Offer” in the Prospectus, valid applications made by the public on **WHITE** and **YELLOW** Application Forms or through giving **electronic application instructions** to HKSCC via CCASS will be conditionally allocated on the basis set out below:

Number of Shares applied for	Number of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total number of Shares applied for
10,000	2,848	1,424 out of 2,848 to receive 10,000 Shares	50.00%
20,000	1,157	590 out of 1,157 to receive 10,000 Shares	25.50%
30,000	508	290 out of 508 to receive 10,000 Shares	19.03%
40,000	110	66 out of 110 to receive 10,000 Shares	15.00%
50,000	151	98 out of 151 to receive 10,000 Shares	12.98%
60,000	93	61 out of 93 to receive 10,000 Shares	10.93%
70,000	33	23 out of 33 to receive 10,000 Shares	9.96%
80,000	54	39 out of 54 to receive 10,000 Shares	9.03%
90,000	46	35 out of 46 to receive 10,000 Shares	8.45%
100,000	302	242 out of 302 to receive 10,000 Shares	8.01%
150,000	67	10,000 Shares plus 3 out of 67 to receive additional 10,000 Shares	6.97%

Number of Shares applied for	Number of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total number of Shares applied for
200,000	99	10,000 Shares	5.00%
250,000	43	10,000 Shares plus 10 out of 43 to receive additional 10,000 Shares	4.93%
300,000	111	10,000 Shares plus 49 out of 111 to receive additional 10,000 Shares	4.80%
350,000	29	10,000 Shares plus 19 out of 29 to receive additional 10,000 Shares	4.73%
400,000	34	10,000 Shares plus 29 out of 34 to receive additional 10,000 Shares	4.63%
450,000	10	20,000 Shares	4.44%
500,000	65	20,000 Shares plus 13 out of 65 to receive additional 10,000 Shares	4.40%
600,000	64	20,000 Shares plus 37 out of 64 to receive additional 10,000 Shares	4.30%
700,000	21	20,000 Shares plus 20 out of 21 to receive additional 10,000 Shares	4.22%
800,000	24	30,000 Shares plus 5 out of 24 to receive additional 10,000 Shares	4.01%
900,000	12	30,000 Shares plus 6 out of 12 to receive additional 10,000 Shares	3.89%
1,000,000	78	30,000 Shares plus 62 out of 78 to receive additional 10,000 Shares	3.79%
1,500,000	52	50,000 Shares plus 29 out of 52 to receive additional 10,000 Shares	3.71%
2,000,000	34	70,000 Shares plus 14 out of 34 to receive additional 10,000 Shares	3.71%
2,500,000	14	90,000 Shares plus 4 out of 14 to receive additional 10,000 Shares	3.71%
3,000,000	22	110,000 Shares plus 3 out of 22 to receive additional 10,000 Shares	3.71%
3,500,000	10	130,000 Shares	3.71%
4,000,000	12	140,000 Shares plus 8 out of 12 to receive additional 10,000 Shares	3.67%
4,500,000	23	160,000 Shares plus 10 out of 23 to receive additional 10,000 Shares	3.65%
5,000,000	16	180,000 Shares plus 4 out of 16 to receive additional 10,000 Shares	3.65%
10,000,000	33	360,000 Shares	3.60%
15,000,000	7	540,000 Shares	3.60%
20,000,000	33	720,000 Shares	3.60%

The final number of Offer Shares under the Public Offer is 100,000,000 Shares, representing 50% of the total number of the Offer Shares available under the Share Offer.

ALLOCATIONS UNDER THE PLACING

The Offer Shares initially offered under the Placing have been moderately over-subscribed, which is equivalent to approximately 2.3 times of the total number of 180,000,000 Offer Shares initially available under the Placing. Following the re-allocation described above, the final number of Offer Shares under the Placing is 100,000,000 Shares, representing 50% of the Offer Shares available under the Share Offer. There are a total of 183 placees.

A total of 25 placees have been allotted one board lot of Placing Shares, representing approximately 13.66% of the total number of placees under the Placing. The total of 250,000 Placing Shares allotted to these 25 placees who have each been allotted one board lot of Placing Shares represent approximately 0.25% of the final number of Offer Shares under the Placing after re-allocation.

Pursuant to the Placing, 100,000,000 Shares have been conditionally allocated to a total of 183 selected investors. The distribution of the Placing Shares is set out below:

	Aggregate number of Shares allocated under the Placing	Approximate percentage of the total number of Shares allocated under the Placing	Approximate percentage of shareholding over the enlarged issued share capital of the Company immediately after completion of the Share Offer and the Capitalisation Issue
Top placee	4,410,000	4.41%	0.55%
Top 5 placees	18,400,000	18.40%	2.30%
Top 10 placees	32,550,000	32.55%	4.07%
Top 25 placees	61,120,000	61.12%	7.64%

Number of Shares allocated under the Placing	Number of placees
0 to 50,000	61
60,000 to 100,000	22
110,000 to 1,000,000	69
1,010,000 to 3,000,000	27
3,010,000 to 5,000,000	4
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Total	183
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Out of the 100,000,000 Placing Shares, 2,350,000 Placing Shares and 1,760,000 Placing Shares, representing approximately 2.35% and 1.76% of the total number of the Placing Shares and approximately 0.3% and 0.2% of the enlarged issued share capital of the Company immediately after the completion of the Share Offer and Capitalisation Issue, have been allocated to (i) Mr. Ho Chung Shing Tommy, a substantial shareholder of Hing Shing Securities Limited; and (ii) Mr. Zhang Xiongfeng, a substantial shareholder of SBI China Capital Financial Services Limited, who are connected clients (as defined under Note 2 to Rule 10.12(4) of the GEM Listing Rules) of Hing Shing Securities Limited and SBI China Capital Financial Services Limited, respectively. Both Hing Shing Securities Limited and SBI China Capital Financial Services Limited are the distributors under the Placing.

Save as disclosed above, the Directors confirm that, to the best of their knowledge, information and belief and having made reasonable enquiries, all placees and their ultimate beneficial owners under the Placing are independent of and not connected with the Company and any of the Directors, chief executives, Controlling Shareholders, substantial shareholders or significant shareholders (as defined under the GEM Listing Rules) of the Company or any of its subsidiaries or their respective close associates (as defined under the GEM Listing Rules) and are not any person or group of persons as stated in Rule 10.12(4) of the GEM Listing Rules or any nominees of the foregoing, and none of the Shares subscribed by the placees has been financed directly or indirectly by any of the Directors, chief executives, Controlling Shareholders, substantial shareholders or significant shareholders of the Company or any of its subsidiaries or their respective close associates, and none of the placees is accustomed to taking instructions from any of the Directors, chief executives, Controlling Shareholders, substantial shareholders or significant shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name or otherwise held by him/her/it. No placee will, individually, be placed with more than 10% of the enlarged issued share capital of the Company immediately after completion of the Share Offer. The Directors also confirm that there will not be any new substantial shareholders of the Company immediately after completion of the Share Offer.

The Directors confirm that, immediately after completion of the Share Offer, the Company will comply with Rule 11.23(7) of the GEM Listing Rules that the public float of the Company will be at least 25% of the enlarged issued share capital of the Company, and not more than 50% of the Shares in public hands at the time of Listing will be owned by the three largest public Shareholders as required under Rule 11.23(8) of the GEM Listing Rules.

Investors should be aware that the concentration of Shareholders may affect the liquidity of the Shares. Consequently, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

RESULTS OF ALLOCATION UNDER THE PUBLIC OFFER

In relation to the Public Offer, the Company announces that the results of allocation and the Hong Kong identity card or passport or Hong Kong business registration numbers of successful applicants under the Public Offer will be available at the times and dates and in the manner specified below:

- in the announcement to be posted on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.bcigroup.com.hk by no later than 8:00 a.m. on Thursday, 6 April 2017;

- from the designated results of allocations website at www.ewhiteform.com.hk/results with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Thursday, 6 April 2017 to 12:00 midnight on Wednesday, 12 April 2017;
- by telephone enquiry line by calling (852) 2153 1688 between 9:00 a.m. and 6:00 p.m. from Thursday, 6 April 2017 to Wednesday, 12 April 2017 (excluding Saturday, Sunday and public holiday);
- in the special allocation results booklets which will be available for inspection during opening hours from Thursday, 6 April 2017 to Saturday, 8 April 2017 at all the receiving bank’s designated branches as set out below:

Standard Chartered Bank (Hong Kong) Limited:

District	Branch Name	Address
Hong Kong Island	Des Voeux Road Branch	Standard Chartered Bank Building, 4–4A, Des Voeux Road Central, Central
	Quarry Bay Branch	G/F, Westlands Gardens, 1027 King’s Road, Quarry Bay
Kowloon	Kwun Tong Branch	G/F, 414 Kwun Tong Road, Kowloon
	68 Nathan Road Branch	Basement, Shop B1, G/F and M/F Golden Crown Court, 66–70 Nathan Road, Tsimshatsui
New Territories	Tsuen Wan Branch	Shop C, G/F & 1/F, Jade Plaza, 298 Sha Tsui Road, Tsuen Wan
	Tseung Kwan O Branch	Shop G37–40, G/F, Hau Tak Shopping Centre East Wing, Hau Tak Estate, Tseung Kwan O

Applicants applying through their designated CCASS Participants, other than CCASS Investor Participants, using a **YELLOW** Application Form, should check the number of Public Offer Shares allocated under their applications with such designated CCASS Participants.

Applicants applying through a broker or custodian by giving **electronic application instructions** on their behalf should check the number of Public Offer Shares allocated to them with such broker or custodian.