

Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the prospectus dated 25 February 2020 (the “**Prospectus**”) issued by Xingye Wulian Service Group Co. Ltd. (the “**Company**”).

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Prospective investors should read the Prospectus for detailed information about the Hong Kong Public Offering and the International Placing (collectively, the “**Global Offering**”) described below before deciding whether or not to invest in the Offer Shares.

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 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 or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The Offer 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 in the United States, and may not be offered, sold, pledged, transferred or delivered in the United States except pursuant to registration or an exemption from the registration requirements of the U.S. Securities Act. There will not be and is not currently intended to be any public offering of securities in the United States.

In connection with the Global Offering, Zhongtai International Securities Limited, as the stabilising manager (the “**Stabilising Manager**”), its affiliates or any person acting for it, 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 in the open market for a limited period after the Listing Date. However, there is no obligation on the Stabilising Manager, its affiliates or any person acting for it, to conduct any such stabilising action. Such stabilising action, if taken, will be conducted at the sole and absolute discretion of the Stabilising Manager, its affiliates or any person acting for it, and may be discontinued at any time and is required to be brought to an end within 30 days of the last date for lodging applications under the Hong Kong Public Offering, being Monday, 30 March 2020. In Hong Kong, stabilising activities must be carried out in accordance with the Securities and Futures (Price Stabilizing) Rules (Cap. 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilising actions cannot be taken to support the price of the Shares for longer than the stabilising period which will begin on the Listing Date and is expected to expire on Monday, 30 March 2020. After this date, no further stabilising action may be taken and demand for the Shares and the price of the Shares could fall.

Xingye Wulian Service Group Co. Ltd.

興業物聯服務集團有限公司

(incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares	: 100,000,000 Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	: 10,000,000 Shares (subject to adjustment)
Number of International Placing Shares	: 90,000,000 Shares (subject to adjustment and the Over-allotment Option)
Maximum Offer Price	: HK\$2.00 per Offer Share (payable in full on application, plus brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% and subject to refund) and expected to be not less than HK\$1.50 per Offer Share
Nominal value	: HK\$0.01 per Share
Stock code	: 9916

Sole Sponsor



Sole Global Coordinator



Joint Bookrunners



Joint Lead Managers



Application has been made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and the Shares to be issued pursuant to the Global Offering (including any additional Shares which may be issued pursuant to the exercise of the Over-allotment Option) and the Capitalisation Issue.

The Global Offering comprises the International Placing of initially 90,000,000 Shares, representing 90.0% of the total number of Offer Shares being offered under the Global Offering (subject to adjustment and the Over-allotment Option) and the Hong Kong Public Offering of initially 10,000,000 Shares, representing 10.0% of the total number of Offer Shares being offered under the Global Offering (subject to adjustment). The allocation of the Offer Shares between the Hong Kong Public Offering and the International Placing will be subject to reallocation as described in the section headed “Structure and conditions of the Global Offering – The Hong Kong Public Offering – Reallocation” in the Prospectus. In particular, the Sole Global Coordinator may reallocate Offer Shares from the International Placing to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. 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 allocated to the Hong Kong Public Offering following such reallocation shall be not more than double the initial allocation to the Hong Kong Public Offering (i.e. 20,000,000 Offer Shares).

In connection with the Global Offering, the Company is expected to grant the Over-allotment Option to the International Placing Underwriters, exercisable by the Sole Global Coordinator on behalf of the International Placing Underwriters which is exercisable at any time during the period of 30 days from the last day for the lodging of applications under the Hong Kong Public Offering, being Monday, 30 March 2020, to require the Company to issue and allot up to 15,000,000 additional Offer Shares (representing 15% of the initial Offer Shares) at the same price per Offer Share under the International Placing to cover over-allocations in the International Placing, if any.

In the event the Over-allotment Option is exercised, an announcement will be made by the Company on the Company’s website at www.xingyewulian.com and the website of the Stock Exchange at www.hkexnews.hk.

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 Listing Date or 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. Investors should seek the advice of their stockbroker or other professional advisers for details of the settlement arrangement as such arrangements may affect their rights and interests. All necessary arrangements have been made enabling the Shares to be admitted into CCASS.

The Offer Price will not be more than HK\$2.00 per Offer Share and is currently expected to be not less than HK\$1.50 per Offer Share. In the event that the Sole Global Coordinator (for itself and on behalf of the Underwriters) and the Company are unable to reach agreement on the Offer Price on or before Tuesday, 3 March 2020, the Global Offering will not proceed and will lapse. Investors applying for Hong Kong Offer Shares must pay, on application, the maximum Offer Price of HK\$2.00 for each Offer Share together with 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\$2.00.

Applications for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions of the Prospectus and the related Application Forms and the designated website at www.hkeipo.hk or IPO App in relation to HK eIPO White Form.

Applicants who would like the Hong Kong Offer Shares to be allotted 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 or **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) through the **HK eIPO White Form** service. Applicants who would like the Hong Kong Offer Shares to be allotted in the name of HKSCC Nominees and deposited directly into CCASS for credit to their designated CCASS Participants’ stock accounts or CCASS Investor Participant stock accounts should either (i) complete and sign the **YELLOW** Application Form or (ii) give **electronic application instructions** to HKSCC via CCASS.

Copies of the Prospectus, together with the **WHITE** Application Forms, may be collected during normal business hours from 9:00 a.m. on Tuesday, 25 February 2020 until 12:00 noon on Friday, 28 February 2020 from:

(i) any of the following offices of the Hong Kong Underwriters:

Zhongtai International Securities Limited

19th Floor
Li Po Chun Chambers
189 Des Voeux Road Central
Central
Hong Kong

BOCOM International Securities Limited

9th Floor
Man Yee Building
68 Des Voeux Road Central
Central
Hong Kong

Haitong International Securities Company Limited

22nd Floor
Li Po Chun Chambers
189 Des Voeux Road Central
Central
Hong Kong

CM Securities (Hongkong) Company Limited

24th Floor
China Taiping Tower
8 Sunning Road
Causeway Bay
Hong Kong

First Shanghai Securities Limited

19th Floor
Wing On House
71 Des Voeux Road Central
Central
Hong Kong

Lead Securities (HK) Limited

Unit A, 23rd Floor
The Wellington
198 Wellington Street
Sheung Wan
Hong Kong

Sheng Yuan Securities Limited

Room 2202
22nd Floor
238 Des Voeux Road Central
Central
Hong Kong

Victory Securities Company Limited

1101, 11th Floor
Yardley Commercial Building
3 Connaught Road West
Sheung Wan
Hong Kong

Emperio Securities And Assets Management Limited

20th Floor
Siu On Centre
188 Lockhart Road
Wanchai
Hong Kong

- (ii) or any of the following branches of Industrial and Commercial Bank of China (Asia) Limited, the receiving bank for the Hong Kong Public Offering:

District	Branch Name	Address
Hong Kong Island	Queen's Road Central Branch	Basement, Ground Floor and First Floor of 122 QRC, Nos. 122-126 Queen's Road Central, Hong Kong
	Quarry Bay Branch	Shop SLG1, Sub-Lower Ground Floor, Westlands Gardens, Nos. 2-12, Westlands Road, Quarry Bay, Hong Kong
	Causeway Bay Branch	Shop A on G/F, 1/F, Hennessy Apartments, 488 & 490 Hennessy Road, Hong Kong
Kowloon	Prince Edward Branch	777 Nathan Road, Mongkok, Kowloon
	Wong Tai Sin Branch	Shop 128, Level One, Temple Mall South, Wong Tai Sin Plaza, 103 Ching Tak Street, Wong Tai Sin, Kowloon
New Territories	Shatin Branch	Shop 22J, Level 3, Shatin Centre, New Territories

Copies of the Prospectus, together with the **YELLOW** Application Forms, may be collected during normal business hours from 9:00 a.m. on Tuesday, 25 February 2020 until 12:00 noon on Friday, 28 February 2020 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or from your stockbroker.

Both **WHITE** and **YELLOW** Application Forms completed in all respects in accordance with the instructions printed thereon, together with a cheque or a banker's cashier order attached and made payable to "ICBC (ASIA) NOMINEE LIMITED – XINGYE WULIAN SERVICE 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, 25 February 2020
9:00 a.m. to 5:00 p.m., Wednesday, 26 February 2020
9:00 a.m. to 5:00 p.m., Thursday, 27 February 2020
9:00 a.m. to 12:00 noon, Friday, 28 February 2020

Applicants applying through the **HK eIPO White Form** service may submit applications through the designated website at www.hkeipo.hk or **IPO App** (24 hours daily, except on the last application day) from 9:00 a.m. on Tuesday, 25 February 2020 until 11:30 a.m. on Friday, 28 February 2020 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Friday, 28 February 2020 or such later time as set out in the section headed "How to apply for Hong Kong Offer Shares – 10. Effect of bad weather and Extreme Conditions on the opening of the application lists" in the Prospectus.

The application lists will open from 11:45 a.m. to 12:00 noon on Friday, 28 February 2020, the last application day or such later time as described in the section headed “How to apply for Hong Kong Offer Shares – 10. Effect of bad weather and Extreme Conditions on the opening of the application lists” in the Prospectus.

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates or such later time as set out in the section headed “How to apply for Hong Kong Offer Shares – 10. Effect of bad weather and Extreme Conditions on the opening of the application lists” in the Prospectus:

9:00 a.m. to 8:30 p.m., Tuesday, 25 February 2020
8:00 a.m. to 8:30 p.m., Wednesday, 26 February 2020
8:00 a.m. to 8:30 p.m., Thursday, 27 February 2020
8:00 a.m. to 12:00 noon, Friday, 28 February 2020

You will be deemed to have authorised HKSCC and/or HKSCC Nominees to transfer the details of your application to the Company, the Sole Global Coordinator and the Hong Kong Share Registrar.

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

The Company expects to publish the announcement on the final Offer Price, the level of indication of interest in the International Placing, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on Friday, 6 March 2020 on the website of the Company at **www.xingyewulian.com** and the website of the Stock Exchange at **www.hkexnews.hk**.

The results of allocation and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering will be available through a variety of channels from Friday, 6 March 2020 as described in the section headed “How to apply for Hong Kong Offer Shares – 11. 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 of HK\$2.00 per Offer Share (excluding brokerage, SFC transaction levy and the Stock Exchange trading fee thereon), or if the conditions of the Hong Kong Public Offering are not fulfilled in accordance with the section headed “Structure and conditions of the Global Offering – Conditions of the Global Offering” in the Prospectus or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy and the Stock Exchange trading fee, will be refunded without interest or the cheque or banker’s cashier order will not be cleared. Any refund of your application monies will be made on Friday, 6 March 2020.

The Company will not issue temporary documents of title 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 Monday, 9 March 2020 provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting – Underwriting arrangements and expenses – Hong Kong Public Offering – Grounds for termination” in the Prospectus has not been exercised.

Assuming the Global Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Monday, 9 March 2020, dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Monday, 9 March 2020. The Shares will be traded in board lots of 2,000 Shares each. The stock code of the Shares is 9916.

By Order of the Board
Xingye Wulian Service Group Co. Ltd.
Mr. Zhu Jie
Chairman and Chief Executive Officer

Hong Kong, 25 February 2020

As at the date of this announcement, the Board comprises Mr. Zhu Jie as executive Director, Ms. Zhang Huiqi, Mr. Wang Jinhua and Mr. Liu Zhenqiang as non-executive Directors, and Mr. Xu Chun, Mr. Feng Zhidong and Mr. Zhou Sheng as independent non-executive Directors.

This announcement is available for viewing on the website of the Company at www.xingyewulian.com and the website of the Stock Exchange at www.hkexnews.hk.