

Unless otherwise defined in this announcement, terms defined in the prospectus of Crystal International Group Limited (the “**Company**”) dated October 23, 2017 (the “**Prospectus**”) have the same meanings when used in this announcement.

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The Company makes this announcement pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong). The information contained in this announcement is not for distribution, directly or indirectly, in or into the United States.



Crystal International Group Limited
晶苑國際集團有限公司*

*(Incorporated in Bermuda with limited liability and
registered by way of continuation in the Cayman Islands)*

(Stock Code: 2232)

**PARTIAL EXERCISE OF OVER-ALLOTMENT OPTION
STABILIZING ACTIONS AND
END OF STABILIZING PERIOD**

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option was partially exercised by the Joint Global Coordinators, on behalf of the International Underwriters, on November 24, 2017 (after trading hours) in respect of 23,580,000 Shares, representing approximately 4.63% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, to cover over-allocations in the International Offering and facilitate the return of the Shares borrowed by Morgan Stanley & Co. International plc from Crystal Group Limited pursuant to the Stock Borrowing Agreement. The Over-allotment Shares will be allotted and issued by the Company at HK\$7.50 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), being the Offer Price per Offer Share under the Global Offering.

STABILIZING ACTIONS AND END OF STABILIZING PERIOD

The Company further announces that the stabilization period in connection with the Global Offering ended on November 25, 2017, being the 30th day from the last day for the lodging of applications under the Hong Kong Public Offering. The Company was informed by Morgan Stanley Asia Limited, the Stabilizing Manager, that the stabilizing actions undertaken by it, its affiliates or any person acting for it during the stabilization period were:

- (1) over-allocations of an aggregate of 76,395,000 Shares in the International Offering, representing 15% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option;
- (2) the borrowing of an aggregate of 76,395,000 Shares from Crystal Group Limited pursuant to the Stock Borrowing Agreement between Morgan Stanley & Co. International plc and Crystal Group Limited to cover the over-allocations in the International Offering;
- (3) the purchase of an aggregate of 52,815,000 Shares at a price in the range of HK\$7.30 to HK\$7.50 per Share on the market (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%). The last purchase in the course of stabilizing actions was made on November 24, 2017 at the price of HK\$7.50 per Share on the Stock Exchange (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%); and
- (4) partial exercise of the Over-allotment Option on November 24, 2017 in respect of 23,580,000 Shares, representing approximately 4.63% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option. The portion of the Over-allotment Option which has not been exercised by the Joint Global Coordinators, on behalf of the International Underwriters, lapsed on November 25, 2017.

1. PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option was partially exercised by the Joint Global Coordinators, on behalf of the International Underwriters, on November 24, 2017 (after trading hours) in respect of 23,580,000 Shares (the “**Over-allotment Shares**”), representing approximately 4.63% of the total number of the Offer Shares initially available under the Global Offering before

any exercise of the Over-allotment Option, to cover over-allocations in the International Offering and facilitate the return of the Shares borrowed by Morgan Stanley & Co. International plc from Crystal Group Limited pursuant to the Stock Borrowing Agreement.

The Over-allotment Shares will be allotted and issued by the Company at HK\$7.50 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), being the Offer Price per Offer Share under the Global Offering.

Approval of Listing

Approval for the listing of and permission to deal in the Over-allotment Shares has already been granted by the Listing Committee of the Stock Exchange. Listing of and dealing in the Over-allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:30 a.m. on November 29, 2017.

Shareholding Structure upon the Partial Exercise of the Over-allotment Option

The shareholding structure of the Company immediately before and immediately after the exercise of the Over-allotment Option is as follows:

	Immediately before the exercise of the Over-allotment Option		Immediately after the exercise of the Over-allotment Option	
	Number of Shares	Approximate percentage of the Company's issued share capital	Number of Shares	Approximate percentage of the Company's issued share capital
Crystal Group Limited	2,282,273,280	80.67%	2,282,273,280	80.00%
Grantees	24,606,720	0.87%	24,606,720	0.86%
Trustees	13,062,000	0.46%	13,062,000	0.46%
Fast Retailing Co., Ltd.	20,815,000	0.73%	20,815,000	0.73%
L(Overseas) Holdings LP	10,407,500	0.37%	10,407,500	0.36%
Other public Shareholders	<u>478,077,500</u>	<u>16.90%</u>	<u>501,657,500</u>	<u>17.59%</u>
Total	<u>2,829,242,000</u>	<u>100.00%</u>	<u>2,852,822,000</u>	<u>100.00%</u>

Use of Proceeds

The additional net proceeds of approximately HK\$172.4 million, after deduction of underwriting commissions, brokerage, transaction levy and trading fee, from the issue of the Over-allotment Shares by the Company will be used on a pro rata basis for the same purposes as set out in the section headed “Future Plans and Use of Proceeds — Use of Proceeds” in the Prospectus.

Public Floats

The Stock Exchange has granted the Company a waiver that the minimum public float requirement under Rule 8.08(1) of the Listing Rules be reduced and the minimum percentage of the Shares from time to time held by the public to be 18.51% of the issued share capital of the Company, or such higher percentage as is held by the public upon completion of any exercise of the Over-allotment Option.

Immediately following the partial exercise of the Over-allotment Option, the number of Shares in public hands represents 19.19% of the total issued share capital of the Company which satisfies the minimum percentage prescribed in the conditions imposed in the waiver granted by the Stock Exchange from strict compliance with Rule 8.08(1) of the Listing Rules.

2. STABILIZING ACTIONS AND END OF STABILIZING PERIOD

The Company further announces that the stabilization period in connection with the Global Offering ended on November 25, 2017, being the 30th day from the last day for the lodging of applications under the Hong Kong Public Offering. The Company was informed by Morgan Stanley Asia Limited, the Stabilizing Manager, that the stabilizing actions undertaken by it, its affiliates or any person acting for it during the stabilization period were:

- (1) over-allocations of an aggregate of 76,395,000 Shares in the International Offering, representing 15% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option;
- (2) the borrowing of an aggregate of 76,395,000 Shares from Crystal Group Limited pursuant to the Stock Borrowing Agreement between Morgan Stanley & Co. International plc and Crystal Group Limited to cover the over-allocations in the International Offering;

- (3) the purchase of an aggregate of 52,815,000 Shares at a price in the range of HK\$7.30 to HK\$7.50 per Share on the market (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%). The last purchase in the course of stabilizing actions was made on November 24, 2017 at the price of HK\$7.50 per Share on the Stock Exchange (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%); and
- (4) partial exercise of the Over-allotment Option on November 24, 2017 in respect of 23,580,000 Shares, representing approximately 4.63% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option. The portion of the Over-allotment Option which has not been exercised by the Joint Global Coordinators, on behalf of the International Underwriters, lapsed on November 25, 2017.

By Order of the Board
Crystal International Group Limited
LO Lok Fung Kenneth
Chairman

Hong Kong, November 26, 2017

As at the date of this announcement, the Board of Directors of the Company comprises Mr. LO Lok Fung Kenneth, Mrs. LO CHOY Yuk Ching Yvonne, Mr. LO Ching Leung Andrew, Mr. WONG Chi Fai and Mr. WONG Sing Wah, as executive Directors; and Mr. GRIFFITHS Anthony Nigel Clifton, Mr. TSE Man Bun Benny, Mr. CHANG George Ka Ki and Mr. MAK Wing Sum, as independent non-executive Directors.

** for identification purpose only*