

Immediate Release

Lotus Horizon Holdings Limited Announces Details of the Proposed Listing on the Main Board of The Stock Exchange of Hong Kong Limited

HONG KONG, 30 March, 2020 – Lotus Horizon Holdings Limited ("Lotus Horizon" or the "**Company**") (Stock Code: 6063), a subcontractor engaged in the provision of design, supply, and installation services for façade works and building metal finishing works projects in Hong Kong, announces details of its proposed listing of the Company's shares (the "Shares") on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**")

The Share Offer (the "**Share Offer**") initially consists of an aggregate of 500,000,000 Offer Shares (the "**Offer Shares**") (subject to the Over-allotment Option), of which 450,000,000 Shares, (subject to reallocation and the Over-allotment Option) will be offered under the Placing and 50,000,000 Shares (subject to reallocation) be offered under the Public Offer.

The offer price range (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) will be between HK\$0.25 and HK\$0.29 per Offer Share (the "**Offer Price**"). Assuming the mid-point of the indicative range of the offer price of HK\$0.27 per Share, after deducting underwriting fees and estimated expenses in connection with the Share Offer, the Company's net proceeds from the Share Offer is estimated to amount to approximately HK\$87.7million.

Innovax Securities Limited is the Sole Sponsor; Sunfund Securities Limited is the Sole Bookrunner and Joint Lead Managers; Innovax Securities Limited, Sang Woo (Kirin) Securities Limited, First Fidelity Capital (International) Limited and Realord Aisa Pacific Securities are the Joint Lead Managers.

The Share Offer will open at 9:00 a.m. on Monday, 30 March 2020, and will close at 12:00 noon (at 11:30 a.m. for HK eIPO White Form applications) on Thursday, 2 April 2020. The offer price is expected to be determined on or around Thursday, 2 April 2020, while the allotment results will be announced on Thursday, 2 April 2020. The result of the allotment of Public Offer will be announced on Tuesday, 14 April 2020. Dealing of the Company's Shares on the Main Board of the Stock Exchange is expected to commence at 9:00 a.m.

on Wednesday, 15 April 2020 under the stock code of 6063. Shares will be traded in board lots of 8,000 Shares each.

Lotus Horizon will use (a) approximately 57.8% of the net proceeds from Share Offer for the funding of the Upfront Costs to be incurred after the Listing Date for the Awarded UOP Projects; (b) approximately 11.2% of the net proceeds as collateral for the Performance Bonds that would be required to be issued for the Awarded UOP Projects; (c) approximately 15% of the net proceeds for strengthening our teams of professional staff in Hong Kong; (d) approximately 14.6% of the net proceeds for establishing our in-house system design team in the PRC; and (e) approximately 1.4% of the net proceeds, will be used for the purchase of the rights to use the BIM solution and enterprise resources software.

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About Lotus Horizon Holdings Limited

Lotus Horizon Holdings Limited is a subcontractor engaged in the provision of design, supply, and installation services for façade works and building metal finishing works projects in Hong Kong. With more than a decade of industry experience, we have completed various façade works and building metal finishing works projects for commercial properties, residential properties, and public facilities in Hong Kong, including public facilities projects initiated by the Hong Kong Government and residential and commercial properties with distinguished and remarkable designs. During the Track Record Period, we have participated in a number of projects including the installation of aluminium claddings and ceilings within the MTR stations and mega columns within the main station hall of Hong Kong West Kowloon Station.

For more details, please refer to the prospectus of Lotus Horizon Holdings Limited

This press release is not, and is not intended to be, an offer to sell or the solicitation of an offer to buy any securities of Lotus Horizon Holdings Limited in the United States or any other jurisdiction. The shares of Lotus Horizon Holdings Limited 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 of the United States, and may not be offered or sold, pledged or transferred within the United States (as defined in the Regularities Act) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. Any public offering of securities to be made in the United States will be made

only by means of a prospectus that may be obtained from Lotus Horizon Holdings Limited. Such prospectus will contain detailed information about Lotus Horizon Holdings Limited and its management and financial statements. Lotus Horizon Holdings Limited does not intend to register any portion of the offering in the United States or to conduct a public offering of securities in the United States. No copy of this press release has been or should be distributed or sent, directly or indirectly, to the United States, its territories or possessions.

This press release contains forward-looking statements regarding future events. Such forward-looking statements are not guarantees of future performance of Lotus Horizon Holdings Limited and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in such forward-looking statements.

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