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*Unless otherwise defined herein, capitalised terms in this announcement shall have the same meanings as those defined in the prospectus dated 10 December 2018 (the “**Prospectus**”) issued by Million Cities Holdings Limited (the “**Company**”).*

*This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for securities. Potential investors should read the Prospectus for detailed information about the Hong Kong Public Offering and the International Offering described below before deciding whether or not to invest in the Offer Shares.*

*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 in the United States, Hong Kong or elsewhere. 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 laws of the United States. The securities may not be offered or sold in the United States except pursuant to registration or an exemption from, or in a transaction that is not subject to, the registration requirements of the U.S. Securities Act. There will be no public offering of securities of the Company in the United States.*

*In connection with the Global Offering, China Everbright Securities (HK) Limited, as stabilising manager (the “**Stabilising Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may over-allocate Shares or effect transactions with a view to stabilising or maintaining the market price of the Shares at a level higher than that which might otherwise prevail 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, which, if commenced, will be done 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. Any such stabilising activity is required to be brought to an end on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Such stabilisation action, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules, as amended, made under the Securities and Futures Ordinance (Chapter 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 stabilisation period which begins on the Listing Date and is expected to expire on the 30th day after the last day for lodging applications under the Hong Kong Public Offering, being 12 January 2019. After this date, no further stabilising action may be taken and demand for the Shares and the price of the Shares could fall.*



萬城  
MILLION CITIES

萬城控股有限公司

**Million Cities Holdings Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**GLOBAL OFFERING**

<b>Number of Offer Shares under the Global Offering</b>	<b>:</b>	<b>187,500,000 Shares (subject to the Over-allotment Option)</b>
<b>Number of Hong Kong Offer Shares</b>	<b>:</b>	<b>18,750,000 Shares (subject to reallocation)</b>
<b>Number of International Offer Shares</b>	<b>:</b>	<b>168,750,000 Shares (subject to reallocation and the Over-allotment Option)</b>
<b>Maximum Offer Price</b>	<b>:</b>	<b>HK\$1.33 per Offer Share plus brokerage 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)</b>
<b>Nominal value</b>	<b>:</b>	<b>HK\$0.01 per Share</b>
<b>Stock code</b>	<b>:</b>	<b>2892</b>

**Sole Sponsor**



**Sole Global Coordinator**



**Joint Bookrunners and Joint Lead Managers**



Application has been made by the Company to the Listing Committee of 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 Loan Capitalisation, the Capitalisation Issue and the Global Offering (including any Shares which may be issued pursuant to the exercise of any options to be granted under the Share Option Scheme and the Shares which may be issued pursuant to the exercise of the Over-allotment Option). Assuming the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Thursday, 20 December 2018, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Thursday, 20 December 2018.

The Global Offering comprised the Hong Kong Public Offering of initially 18,750,000 Shares (subject to reallocation), representing approximately 10% of the total number of Offer Shares initially available under the Global Offering, and the International Offering of initially 168,750,000 Shares (subject to reallocation and the Over-allotment Option), representing approximately 90% of the total number of Offer Shares initially available under the Global Offering. The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed “Structure and conditions of the Global Offering” in the Prospectus.

The Sole Global Coordinator (for itself and on behalf of the Underwriters) may reallocate Offer Shares from the International Offering 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 reallocated 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. 37,500,000 Offer Shares after reallocation), and the final Offer Price shall be fixed at the bottom end of the indicative Offer Price range (i.e. HK\$1.07 per Offer Share) stated in the Prospectus. For details, please refer to the section headed “Structure and conditions of the Global Offering” in the Prospectus.

In connection with the Global Offering, the Company is expected to grant the Over-allotment Option to the International Underwriters, exercisable by the Sole Global Coordinator, for itself and on behalf of the International Underwriters, within 30 days from the last day for the lodging of applications under the Hong Kong Public Offering. Pursuant to the Over-allotment Option, the Company may be required by the Sole Global Coordinator to allot and issue up to and not more than 28,124,000 additional Shares, representing 15% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price to cover over-allocations in the International Offering, 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.millioncities.com.cn](http://www.millioncities.com.cn) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk). For details, please refer to the section headed “Structure and conditions of the Global Offering” in the Prospectus.

Subject to the granting of the approval for 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 such other date as may be 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. Investors should seek advice of their stockbrokers or other professional advisers for details of the settlement arrangement as such arrangements may affect their rights and interests.

The Offer Price will not be more than HK\$1.33 per Offer Share and is expected to be not less than HK\$1.07 per Offer Share, unless otherwise announced, not later than on the morning of the last day for lodging applications under the Hong Kong Public Offering. Applicants under the Hong Kong Public Offering are required to pay, on application, the maximum Offer Price of HK\$1.33 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 if the Offer Price as to be finally determined is less than HK\$1.33 per Offer Share.

If the Offer Price as finally determined is less than HK\$1.33 per Offer Share, appropriate refund payments (including the brokerage fee, SFC transaction levy and Stock Exchange trading fee attributable to the surplus application monies) will be made to successful applicants without interest. Further details are set out in the paragraph headed “13. Refund of application monies” in the section headed “How to apply for the Hong Kong Offer Shares” in the Prospectus.

**Applications for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the relevant Application Forms and the designated website ([www.eipo.com.hk](http://www.eipo.com.hk)) for the White Form eIPO.**

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 Forms; or (ii) submit applications online through the designated website of the **White Form eIPO** Service Provider at [www.eipo.com.hk](http://www.eipo.com.hk) through the **White Form eIPO** 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 CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants maintained in CCASS should either (i) complete and sign the **YELLOW** Application Forms; or (ii) give **electronic application instructions** to HKSCC via CCASS.

Copies of the Prospectus, together with the **WHITE** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Monday, 10 December 2018, until 12:00 noon on Thursday, 13 December 2018 from:

1. the following offices of the Hong Kong Underwriters:

China Everbright Securities (HK) Limited  
24/F, Lee Garden One  
33 Hysan Avenue  
Causeway Bay, Hong Kong

ABCI Securities Company Limited  
10/F, Agricultural Bank of China Tower  
50 Connaught Road Central  
Hong Kong

2. any of the following branches of the receiving bank:

	<b>Branch name</b>	<b>Address</b>
Hong Kong Island	Head Office	83 Des Voeux Road Central, Hong Kong
	Wanchai Branch	1/F, Allied Kajima Building, 138 Gloucester Road, Wanchai, Hong Kong
Kowloon	Tsimshatsui Branch	18 Carnarvon Road, Kowloon
	Yaumatei Branch	363 Nathan Road, Kowloon

Copies of the Prospectus, together with the **YELLOW** Application Form, may be obtained during normal business hours from 9:00 a.m. on Monday, 10 December 2018 until 12:00 noon on Thursday, 13 December 2018 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or from your stockbroker.

The **WHITE** or **YELLOW** Application Form completed in accordance with the instructions printed thereon, together with a cheque or banker's cashier order attached and marked payable to "Hang Seng (Nominee) Limited — Million Cities Holdings Public Offer" should be deposited in the special collection boxes provided at any of the branches of the receiving banks referred to above at the following dates and times:

<b>Monday, 10 December 2018</b>	—	<b>9:00 a.m. to 5:00 p.m.</b>
<b>Tuesday, 11 December 2018</b>	—	<b>9:00 a.m. to 5:00 p.m.</b>
<b>Wednesday, 12 December 2018</b>	—	<b>9:00 a.m. to 5:00 p.m.</b>
<b>Thursday, 13 December 2018</b>	—	<b>9:00 a.m. to 12:00 noon</b>

Applicants applying through the **White Form eIPO** service may submit applications through the designated website or **White Form eIPO** Service Provider at [www.eipo.com.hk](http://www.eipo.com.hk) (24 hours daily, except on the last application day) from 9:00 a.m. on Monday, 10 December 2018 until 11:30 a.m. on Thursday, 13 December 2018 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Thursday, 13 December 2018 or such later time as described in the paragraph headed "10. Effect of bad weather on the opening of the application lists" under the section headed "How to apply for the Hong Kong Offer Shares" in the Prospectus.

CCASS Participants can input **electronic application instructions** from 9:00 a.m. on Monday, 10 December 2018 until 12:00 noon on Thursday, 13 December 2018 or such later time as described in paragraph headed "10. Effect of bad weather on the opening of the application lists" under the section headed "How to apply for the Hong Kong Offer Shares" in the Prospectus.

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

The Company expects to publish the announcement of the final Offer Price, the level of indication of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allotment of the Hong Kong Offer Shares on the website of the Company at [www.millioncities.com.cn](http://www.millioncities.com.cn) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) on Wednesday, 19 December 2018. The results of allocation and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants (where applicable) under the Hong Kong Public Offering will be available through a variety of channels from Wednesday, 19 December 2018 as described under the paragraph headed "11. Publication of results" under the section headed "How to apply for the Hong Kong Offer Shares" 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\$1.33 per Offer Share (excluding brokerage fee, 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 paragraph headed “Conditions of the Global Offering” under the section headed “Structure and 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 fee, 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 or before Wednesday, 19 December 2018.

The Company will not issue temporary documents of title in respect of Shares or receipt for application fees received. Share certificates will only become valid at 8:00 a.m. on Thursday, 20 December 2018 provided that the Global Offering has become unconditional and the right of termination described in the sub-paragraph headed “Grounds for termination” under the paragraph headed “Underwriting arrangements and expenses” under the section headed “Underwriting” in the Prospectus has not been exercised. No receipt will be issued for sums paid on application.

Dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, 20 December 2018. The Shares will be traded in board lots of 2,000 Shares each. The stock code of the Shares will be 2892.

By order of the Board  
**Million Cities Holdings Limited**  
**Wong Ting Chung**  
*Chairman and non-executive Director*

Hong Kong, 10 December 2018

*As at the date of this announcement, the Board comprises Mr. Wong Ting Chung as the Chairman and a non-executive Director; Mr. Lau Ka Keung, Mr. Wong Ka Lun, Ms. Lau Pui Kwan and Mr. Lin Guoxian as executive Directors; and Mr. Ip Shu Kwan Stephen, Mr. Li Yinquan and Dr. Wu Wing Kuen as independent non-executive Directors.*