

Unless otherwise defined herein, capitalised terms in this announcement shall have the same meanings as those defined in the prospectus dated May 17, 2019 (the “**Prospectus**”) issued by Frontage Holdings Corporation (the “**Company**”).

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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 Company, the Hong Kong Public Offering and the International Offering described below before deciding whether or not to invest in the Shares thereby offered.

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 to sell or solicitation to purchase or subscribe for securities in the United States or in any other jurisdictions where such offer is unlawful. 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 and may be offered and sold (a) in the United States only to persons who are both “**Qualified Institutional Buyers**” and “**Qualified Purchasers**” in reliance on Rule 144A or another exemption from, or in a transaction not subject to, registration under the U.S. Securities Act and (b) outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act. The Company has not intended and does not intend to make any public offer of securities in the United States. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the Company and that will contain detailed information about the Company and management, as well as financial statements. No registration has been or will be made under the United States Investment Company Act of 1940.

In connection with the Global Offering, Merrill Lynch (Asia Pacific) Limited through its affiliates as stabilising manager (the “**Stabilising Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, to the extent permitted by the applicable laws of Hong Kong or elsewhere, 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 for a limited period after the Listing Date. However, there is no obligation on the Stabilising Manager (or any person acting for it) to conduct any such stabilising action. Such stabilising action, if taken, (a) will be conducted at the absolute discretion of the Stabilising Manager (or any person acting for it) and in what the Stabilising Manager reasonably regards as the best interest of the Company, (b) may be discontinued at any time and (c) is required to be brought to an end within 30 days of the last day for lodging 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 Stabilising) Rules, as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilising action 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 Friday, June 21, 2019 being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. After this date, no further stabilising action may be taken, demand for the Shares, and therefore the price of the Shares, could fall.



FRONTAGE HOLDINGS CORPORATION

方達控股公司 *

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

**Number of Offer Shares under the : 501,910,000 Shares (subject to the
Global Offering Over-allotment Option)**

**Number of Hong Kong Offer Shares : 50,192,000 Shares (subject to
reallocation)**

**Number of International Offer Shares : 451,718,000 Shares (subject to
reallocation and the Over-allotment
Option)**

**Maximum Offer Price : HK\$3.20 per Offer Share plus
brokerage of 1.0%, 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)**

Nominal value : US\$0.00001 per Share

Stock Code : 1521

Joint Sponsors, Joint Global Coordinators and Joint Bookrunners

Bank of America 
Merrill Lynch

**Goldman
Sachs**

Joint Global Coordinators and Joint Bookrunners

CLSA  A CITIC Securities
Company

 海通國際
HAITONG

* For identification purpose only

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 to be issued pursuant to the (i) Global Offering and the Capitalisation Issue (including any additional Shares which may be issued pursuant to the exercise of the Over-allotment Option) and (ii) the Share options granted under the Pre-IPO Share Incentive Plans and 2018 Share Incentive Plan. Dealings in the Shares on the Main Board are expected to commence at 9:00 a.m. on Thursday, May 30, 2019.

The Global Offering comprises the Hong Kong Public Offering of initially 50,192,000 Offer Shares (subject to reallocation) and the International Offering of initially 451,718,000 Offer Shares (subject to reallocation and the Over-allotment Option), representing approximately 10% and 90% of the total Offer Shares initially being offered under the Global Offering, respectively. 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 of the Global Offering” in the Prospectus.

The Company is expected to grant the Over-allotment Option to the International Underwriters, exercisable by the Joint Global Coordinators (for themselves and on behalf of the International Underwriters) at any time from the Listing Date until Friday, June 21, 2019, being the 30th day from the last day for lodging applications under the Hong Kong Public Offering, to require the Company to allot and issue up to an aggregate of 75,286,000 additional Offer Shares representing not more than 15% of the number of Offer Shares initially being offered under the Global Offering, at the Offer Price to solely 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.frontagelab.com and the website of the Stock Exchange at www.hkexnews.hk.

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 date of commencement of dealings in the Shares on the Stock Exchange 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.

The Offer Price will not be more than HK\$3.20 per Offer Share and is currently expected to be not less than HK\$2.55 per Offer Share, unless otherwise announced on or before the last day for lodging applications under the Hong Kong Public Offering. Applicants for the Hong Kong Offer Shares are required to pay, on application, the Maximum Offer Price of HK\$3.20 per Offer Share together with brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%. If the Offer Price as finally determined is less than the Maximum Offer Price of HK\$3.20 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 of the Global Offering — Conditions of the Hong Kong Public 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.

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 Application Forms and the designated website (www.hkeipo.hk) in relation to the HK eIPO White Form.

The Company will be relying on Section 9A of the Companies (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong) and will be issuing the **WHITE** and **YELLOW** Application Forms without them being accompanied by a printed Prospectus. The contents of the printed Prospectus are identical to the electronic version of the Prospectus which can be accessed and downloaded from the websites of the Company at www.frontagelab.com and the Stock Exchange at www.hkexnews.hk under the “*HKExnews > Listed Company Information > Latest Listed Company Information*” section, respectively.

Members of the public may obtain a copy of the printed prospectus, free of charge, upon request during normal business hours from 9:00 a.m. on Friday, May 17, 2019 until 12:00 noon on Wednesday, May 22, 2019 at the following locations:

1. any of the following branches of the receiving bank for the Hong Kong Public Offering:

Bank of China (Hong Kong) Limited

	Branch Name	Address
Hong Kong Island	Shek Tong Tsui Branch	534 Queen's Road West, Shek Tong Tsui, Hong Kong
	Gilman Street Branch	136 Des Voeux Road Central, Hong Kong
Kowloon	194 Cheung Sha Wan Road Branch	194-196 Cheung Sha Wan Road, Sham Shui Po, Kowloon
	Olympian City Branch	Shop 133, 1/F, Olympian City 2, 18 Hoi Ting Road, Kowloon
New Territories	Shatin Branch	Shop 20, Level 1, Lucky Plaza, 1-15 Wang Pok Street, Sha Tin, New Territories
	Kwai Cheong Road Branch	40 Kwai Cheong Road, Kwai Chung, New Territories

2. any of the following offices of the Joint Sponsors:
 - (a) **Merrill Lynch Far East Limited** at 55/F, Cheung Kong Center, 2 Queen's Road Central, Hong Kong; and
 - (b) **Goldman Sachs (Asia) L.L.C.** at 59/F, Cheung Kong Center, 2 Queen's Road Central, Hong Kong; and
3. the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong.

Details of where printed Prospectuses may be obtained will be displayed prominently at every branch of Bank of China (Hong Kong) Limited where WHITE Application Forms are distributed.

During normal business hours from 9:00 a.m. on Friday, May 17, 2019 until 12:00 noon on Wednesday, May 22, 2019, at least three copies of the printed Prospectus will be available for inspection at every location where the **WHITE** and **YELLOW** Application Forms are distributed as set out in “*How to Apply for Hong Kong Offer Shares*” of the Prospectus.

Applicants who would like to have the allotted Hong Kong Offer Shares registered 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 HK eIPO White Form Service Provider at **www.hkeipo.hk** under the **HK eIPO White Form** service. Applicants who would like to have the allotted Hong Kong Offer Shares registered 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 **WHITE** Application Form, may be obtained during normal business hours from 9:00 a.m. on Friday, May 17, 2019, until 12:00 noon on Wednesday, May 22, 2019 from:

1. any of the following offices of the Joint Sponsors:

Merrill Lynch Far East Limited

55/F Cheung Kong Center, 2 Queen’s Road Central, Central Hong Kong

Goldman Sachs (Asia) L.L.C.

59/F Cheung Kong Center, 2 Queen’s Road Central, Central Hong Kong

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

Bank of China (Hong Kong) Limited

	Branch Name	Address
Hong Kong Island	Shek Tong Tsui Branch	534 Queen's Road West, Shek Tong Tsui, Hong Kong
	Gilman Street Branch	136 Des Voeux Road Central, Hong Kong
Kowloon	194 Cheung Sha Wan Road Branch	194-196 Cheung Sha Wan Road, Sham Shui Po, Kowloon
	Olympian City Branch	Shop 133, 1/F, Olympian City 2, 18 Hoi Ting Road, Kowloon
New Territories	Shatin Branch	Shop 20, Level 1, Lucky Plaza, 1-15 Wang Pok Street, Sha Tin, New Territories
	Kwai Cheong Road Branch	40 Kwai Cheong Road, Kwai Chung, New Territories

Copies of the **YELLOW** Application Form, may be obtained during normal business hours from 9:00 a.m. on Friday, May 17, 2019 until 12:00 noon on Wednesday, May 22, 2019 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or your stockbroker, who may have such Application Forms and the Prospectus available.

The **WHITE** or **YELLOW** Application Form completed in accordance with the instructions printed thereon, together with a cheque or banker's cashier order payable to "**BANK OF CHINA (HONG KONG) NOMINEES LIMITED - FRONTAGE HOLDINGS PUBLIC OFFER**" attached should be deposited in the special collection boxes provided at any of the branches referred to above on such dates and during such times as specified in the Application Forms:

Applicants applying by **HK eIPO White Form** may submit applications through the **HK eIPO White Form** service at www.hkeipo.hk (24 hours daily, except on

the last application day) from 9:00 a.m. on Friday, May 17, 2019 until 11:30 a.m. on Wednesday, May 22, 2019 and the latest time for completing full payment of application monies in respect of such application will be 12:00 noon or such later time as described in the section headed “How to Apply for Hong Kong Offer Shares — C. Effect of Bad Weather on the Opening and Closing of the Application Lists” in the Prospectus.

CCASS Participants can input **electronic application instructions** from 9:00 a.m. on Friday, May 17, 2019 until 12:00 noon on Wednesday, May 22, 2019 or such later time as described in the section headed “Effect of Bad Weather on the Opening and Closing of the Application Lists” in the Prospectus.

Please refer to the sections headed “Structure of the Global Offering” and “How to Apply for 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 on the final Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of Hong Kong Offer Shares (i) in the South China Morning Post (in English); (ii) in the Hong Kong Economic Journal (in Chinese); (iii) on the website of the Stock Exchange (www.hkexnews.hk) and (iv) on the Company’s website (www.frontagelab.com) on or before Wednesday, May 29, 2019. The results of allocations 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, May 29, 2019 as described in the section headed “How to Apply for Hong Kong Offer Shares — D. Publication of Results” in the Prospectus.

Allocation of Offer Shares

The allocation of Offer Shares between the Hong Kong Public Offering and the International Offering is subject to reallocation as detailed in the paragraph headed “Structure of the Global Offering — The Hong Kong Public Offering — Reallocation” in the Prospectus. In particular, the Joint Global Coordinators may reallocate Offer Shares of the International Offering to 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 Shares that may be reallocated from the International Offering to the Hong Kong Public Offering shall be not more than double the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering (i.e. 100,384,000 Offer Shares), and the final Offer Price shall be fixed at the bottom of the Offer Price Range stated in the Prospectus. Further details on the circumstances under which the above guidance letter would apply are set out in the section titled “Structure of the Global Offering” in the Prospectus.

The Company will not issue temporary documents of title. No receipt will be issued for application monies received. Share certificates will only become valid at 8:00 a.m. on Thursday, May 30, 2019 provided that the Global Offering has become unconditional in all respects. Dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, May 30, 2019. The Shares will be traded in board lots of 2,000 Shares each. The stock code of the Company is 1521.

By order of the Board of Directors
Dr. Zhihe Li
Chairman

Hong Kong, Friday, May 17, 2019

As of the date of this announcement, the Board of Directors comprises Dr. Zhihe Li as executive Director; Mr. Jun Gao as non-executive Director; and Mr. Yifan Li, Mr. Erh Fei Liu and Dr. Jingsong Wang as independent non-executive Directors.