

Unless otherwise defined, capitalized terms in this announcement shall have the same meanings as those defined in the prospectus dated 30 December 2016 (the “**Prospectus**”) issued by Bar Pacific Group Holdings Limited (the “**Company**”).

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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company. Potential investors should read the Prospectus carefully for detailed information about the Company and the Placing described below before deciding whether or not to invest in the Placing Shares thereby being offered.

Prospective investors of the Placing Shares should note that the Lead Manager (for itself and on behalf of the Underwriter) shall have the absolute right to terminate the arrangements set out in the Underwriting Agreement by notice in writing given to the Company upon occurrence of the events set forth under the paragraph headed “Underwriting — Underwriting arrangements and expenses — Grounds for termination of the Underwriting Agreement” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date.

BAR PACIFIC GROUP HOLDINGS LIMITED

太平洋酒吧集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

LISTING ON THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED BY WAY OF PLACING

Number of Placing Shares : 215,000,000 Placing Shares
**Placing Price : HK\$0.29 per Placing Share (exclusive of
brokerage fee of 1%, SFC transaction
levy of 0.0027% and Stock Exchange
trading fee of 0.005%)**
Nominal value : HK\$0.01 per Share
Stock code : 8432

Sponsor



LY CAPITAL LIMITED
絡繹資本有限公司

Bookrunner and Lead Manager



英皇證券(香港)有限公司
Emperor Securities Limited

SUMMARY

- The Placing Price has been determined at HK\$0.29 per Placing Share (exclusive of brokerage fee of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).
- Based on the Placing Price of HK\$0.29 per Placing Share and 215,000,000 Placing Shares offered by the Company, the net proceeds from the issue of the Shares under the Placing to be received by the Company, after deducting the underwriting commission and other estimated expenses in relation to the Placing, are estimated to be approximately HK\$45.2 million. The Company intends to apply such net proceeds in accordance with the purposes set out in the section headed “Future plans and use of proceeds” in the Prospectus.
- Application pursuant to the Placing for a total of 353,437,931 Shares were received, representing approximately 1.6 times of the total number of 215,000,000 Placing Shares available for subscription under the Placing.
- The 215,000,000 Placing Shares offered under the Placing have been moderately over-subscribed.
- A total of 215,000,000 Placing Shares have been conditionally allocated to a total of 106 selected individual, professional and institutional investors. A total of 74 placees have been allotted one board lot Shares, representing approximately 69.81% of total number of placees under the Placing. These placees have been allocated a total of 740,000 Shares, representing approximately 0.34% of the total number of Placing Shares under the Placing. A total of 85 placees have been allotted 5 board lot Shares or less, representing approximately 80.19% of total number of placees under the Placing. These placees have been allocated a total of 1,170,000 Shares, representing approximately 0.54% of the total number of Placing Shares under the Placing.
- The Directors confirm that, to the best of their knowledge and belief, all placees under the Placing and their respective beneficial owners are independent of and not connected with the Company and any of the Directors, chief executives, Controlling Shareholders, Substantial Shareholders or significant shareholders (as defined under the GEM Listing Rules) of the Company or any of its subsidiaries or their respective close associates (as defined under the GEM Listing Rules) and are not any person or group of persons as stated in Rule 10.12(4) of the GEM Listing Rules or any nominees of the foregoing, and none of the Shares subscribed by the placees has been financed directly or indirectly by any of the Directors, chief executives, Controlling Shareholders, Substantial Shareholders or significant shareholders of the Company or any of its subsidiaries or their respective close associates, and none of the placees is accustomed to taking instructions from any of the Directors, chief executives, Controlling Shareholders, Substantial Shareholders or significant shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Shares registered in his/her/its name or otherwise held by him/her/it. No placee will, individually, be placed with more than 10% of the enlarged issued share capital of the Company immediately after completion of the Placing and the Capitalisation Issue. The Directors also confirm that there will not be any new Substantial Shareholders immediately after completion of the Placing and the Capitalisation Issue.

- The Directors confirm that, immediately after completion of the Placing and the Capitalisation Issue, the Company will comply with Rule 11.23(7) of the GEM Listing Rules that the public float of the Company will be at least 25% of the enlarged issued share capital of the Company and not more than 50% of the Shares in public hands at the time of the Listing will be owned by the three largest public Shareholders as required under Rule 11.23(8) of the GEM Listing Rules.
- Dealings in the Shares on GEM are expected to commence at 9:00 a.m. (Hong Kong time) on Wednesday, 11 January 2017. The Shares will be traded in board lots of 10,000 Shares each. The stock code of the Shares is 8432.
- Investors should be aware that the concentration of Shareholders may affect the liquidity of the Shares. Consequently, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

PLACING PRICE AND USE OF NET PROCEEDS FROM THE PLACING

The Placing Price has been determined at HK\$0.29 per Placing Share (exclusive of brokerage fee of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

Based on the Placing Price of HK\$0.29 per Placing Share and 215,000,000 Placing Shares offered by the Company, the net proceeds from the issue of the Shares under the Placing to be received by the Company, after deducting the underwriting commission and other estimated expenses in relation to the Placing, are estimated to be approximately HK\$45.2 million. The Company intends to apply such net proceeds in accordance with the purposes set out in the section headed “Future plans and use of proceeds” in the Prospectus. The Company intends to apply the net proceeds of the Placing for the purposes and in the amounts as set out below:

- (a) approximately HK\$35.5 million, representing approximately 78.5% of the total net proceed will be used for expanding the “Bar Pacific” brand to different locations;
- (b) approximately HK\$3.4 million, representing approximately 7.5% of the total net proceed will be used for continuing to upgrade the shops’ facilities;
- (c) approximately HK\$3.5 million, representing approximately 7.7% of the total net proceed will be used for continuing the promotion and marketing efforts; and
- (d) approximately HK\$2.8 million, representing approximately 6.3% of the total net proceed will be used for additional working capital and other general corporate purpose.

LEVEL OF INDICATIONS OF INTERESTS UNDER THE PLACING

Applications pursuant to the Placing for a total of 353,437,931 Placing Shares were received, representing approximately 1.6 times of the total number of 215,000,000 Placing Shares available for subscription under the Placing.

The 215,000,000 Placing Shares offered under the Placing have been moderately over-subscribed.

A total of 215,000,000 Placing Shares have been conditionally allocated to a total of 106 selected individual, professional and institutional investors. A total of 74 placees have been allotted one board lot Shares, representing approximately 69.81% of total number of placees under the Placing. These placees have been allocated a total of 740,000 Shares, representing approximately 0.34% of the total number of Placing Shares under the Placing. A total of 85 placees have been allotted 5 board lot Shares or less, representing approximately 80.19% of total number of placees under the Placing. These placees have been allocated a total of 1,170,000 Shares, representing approximately 0.54% of the total number of Placing Shares under the Placing.

RESULTS OF ALLOCATION UNDER THE PLACING

Pursuant to the Placing, a total of 215,000,000 Placing Shares have been conditionally allocated to a total of 106 selected individual, professional and institutional investors. The distribution of the Placing Shares is set forth as below:

	Aggregate number of Placing Shares allocated	Approximate percentage of the total number of Placing Shares allocated	Approximate percentage of shareholding to the enlarged issued share capital of the Company immediately after completion of the Capitalisation Issue and the Placing
Top placee	36,200,000	16.84%	4.21%
Top 5 placees	154,100,000	71.67%	17.92%
Top 10 placees	207,900,000	96.70%	24.17%
Top 25 placees	214,010,000	99.54%	24.88%

Number of Placing Shares allocated	Number of placees	Aggregate number of Placing Shares allocated	Approximate percentage of the total number of Placing Shares allocated
10,000 to 100,000	90	1,580,000	0.74%
110,000 to 1,000,000	5	2,120,000	0.99%
1,010,000 to 10,000,000	4	22,800,000	10.60%
10,010,000 to 30,000,000	3	52,400,000	24.37%
30,010,000 and above	4	136,100,000	63.30%
Total	106	215,000,000	100%

The Directors confirm that, to the best of their knowledge and belief, all placees under the Placing and their respective beneficial owners are independent of and not connected with the Company and any of the Directors, chief executives, Controlling Shareholders, Substantial Shareholders or significant shareholders (as defined under the GEM Listing Rules) of the Company or any of its subsidiaries or their respective close associates (as defined under the GEM Listing Rules) and are not any person or group of persons as stated in Rule 10.12(4) of the GEM Listing Rules or any nominees of the foregoing, and none of the Shares subscribed by the placees has been financed directly or indirectly by any of the Directors, chief executives, Controlling Shareholders, Substantial Shareholders or significant shareholders of the Company or any of its subsidiaries or their respective close associates, and none of the placees is accustomed to taking instructions from any of the Directors, chief executives, Controlling Shareholders, Substantial Shareholders or significant shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Shares registered in his/her/its name or otherwise held by him/her/it. No placee will, individually, be placed with more than 10% of the enlarged issued share capital of the Company immediately after completion of the Placing and the Capitalisation Issue. The Directors also confirm that there will not be any new Substantial Shareholders immediately after completion of the Placing and the Capitalisation Issue.

Immediately after completion of the Placing (without taking into account any Shares which may be issued pursuant to the exercise of any options granted or may be granted under the Share Option Scheme), the shareholding structure of the Company will be as follows:

	Nature of Interest	Number of Shares	Approximate percentage of shareholding in the Company
BVI Holdco (<i>Note</i>)	Beneficial owner	431,543,700	50.18%
Harneys Trustees Limited (<i>Note</i>)	Trustee (other than a bare trustee)	431,543,700	50.18%
Ms. Tse (<i>Note</i>)	Beneficiary of a trust	431,543,700	50.18%
Ms. Chan Tsz Kiu Teresa (<i>Note</i>)	Beneficiary of a trust	431,543,700	50.18%
Ms. Chan Ching Mandy (<i>Note</i>)	Interest of controlled corporation	431,543,700	50.18%
BP Sharing Limited	Beneficial owner	173,143,800	20.13%
Pre-IPO Investor	Beneficial owner	40,312,500	4.69%
Public	N/A	215,000,000	25%

Note: Immediately following the completion of the Placing and the Capitalisation Issue, BVI Holdco holds 431,543,700 Shares, representing approximately 50.18% of the share capital of the Company. The sole shareholder of BVI Holdco is Harneys Trustees Limited, the trustee of the Bar Pacific Trust, of which Ms. Tse and her daughter, namely Ms. Chan Tsz Kiu Teresa, are beneficiaries. Pursuant to the deed of settlement dated 25 March 2014 in respect of the Bar Pacific Trust, Ms. Chan Ching Mandy is the protector of the Bar Pacific Trust, and Harneys Trustees Limited is required to exercise the voting rights in any company the fund of the Bar Pacific Trust is invested in accordance with the joint written instruction from the protector (i.e. Ms. Chan Ching Mandy) and the settlor (i.e. Ms. Tse) of the Bar Pacific Trust. Each of Harneys Trustees Limited, Ms. Tse, Ms. Chan Tsz Kiu Teresa and Ms. Chan Ching Mandy is deemed to be interested in the Shares held by BVI Holdco under the SFO.

Investors should be aware that the concentration of Shareholders may affect the liquidity of the Shares. Consequently, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

MINIMUM PUBLIC FLOAT REQUIREMENT

Pursuant to Rule 11.23(7) of the GEM Listing Rules, the Company is required to maintain a public float of at least 25% of its total issued share capital at the time of the Listing and at all times thereafter. Pursuant to Rule 11.23(8) of the GEM Listing Rules, not more than 50% of the Shares in public hands at the time of the Listing shall be owned by the three largest public Shareholders. The Directors confirmed that immediately after completion of the Capitalisation Issue and the Placing, the Company will comply with the public float requirements under Rule 11.23(7) and Rule 11.23(8) of the GEM Listing Rules that the public float of the Company will be at least 25% of the enlarged issued share capital of the Company, and not more than 50% of the Shares in public hands at the time of the Listing will be owned by the three largest public Shareholders.

DEPOSIT OF SHARE CERTIFICATES INTO CCASS

Subject to the granting of the listing of, and permission to deal in, the Shares on GEM and the compliance by the Company 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 (i.e. Wednesday, 11 January 2017) or such 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. All necessary arrangements have been made for the Shares to be admitted into CCASS.

No receipt will be issued for any application monies paid. The Company will not issue any temporary documents of title.

The share certificates issued in respect of the Placing Shares are expected to be deposited into CCASS on Tuesday, 10 January 2017 for credit to the relevant CCASS Participants' stock accounts or CCASS Investor Participants' stock accounts designated by the Lead Manager, the places or their respective agents (as the case may be).

Prospective investors of the Placing Shares should note that the Lead Manager (for itself and on behalf of the Underwriter) shall have the absolute right to terminate the arrangements set out in the Underwriting Agreement by notice in writing given to the Company upon occurrence of the events set forth under the paragraph headed "Underwriting — Underwriting arrangements and expenses — Grounds for termination of the Underwriting Agreement" in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (i.e. Wednesday, 11 January 2017). In the event that the Underwriting Agreement does not become unconditional or is terminated in accordance with its terms and conditions, the Placing will lapse and all monies received will be refunded to the applicants under the Placing without interests, the Stock Exchange will be notified immediately, and an

announcement in respect of the lapse of the Placing will be published by the Company on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at www.barpacific.com.hk accordingly.

All share certificates for the Placing Shares will only become valid documents of title when the Placing has become unconditional in all respects and the Underwriting Agreement has not been terminated in accordance with its terms prior to 8:00 a.m. on the Listing Date.

COMMENCEMENT OF DEALINGS

Dealings in the Shares on GEM are expected to commence at 9:00 a.m. on Wednesday, 11 January 2017. If there is any change to the expected timetable, an announcement will be published immediately by the Company on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at www.barpacific.com.hk. The Shares will be traded in board lots of 10,000 Shares each. The stock code of the Shares is 8432.

By order of the Board
BAR PACIFIC GROUP HOLDINGS LIMITED
Tse Ying Sin Eva
Executive Director

Hong Kong, 10 January 2017

As at the date of this announcement, the executive Directors are Ms. Tse Ying Sin Eva and Mr. Chan Darren Chun-Yeung; and the independent non-executive Directors are Mr. Tang Wing Lam David, Mr. Chin Chun Wing and Mr. Yung Wai Kei.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement and a copy of the Prospectus will remain on the Stock Exchange website at <http://www.hkexnews.hk> and in the case of this announcement, on the "Latest Company Announcements" page for at least 7 days from the date of its posting. This announcement and a copy of the Prospectus will also be published on the Company's website at www.barpacific.com.hk.