

*Unless otherwise defined, capitalised terms and expressions used in this announcement shall have the same meanings as those defined in the prospectus (the “**Prospectus**”) of Vistar Holdings Limited (the “**Company**”) dated 31 January 2018.*

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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. Potential investors should read the Prospectus for detailed information about the Share Offer described below before deciding whether or not to invest in the Shares thereby being 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. The 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, sold, pledged or transferred within the United States, except pursuant to registration or an exemption from or in a transaction not subject to the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. There will be no public offer of securities of the Company in the United States.*

VISTAR HOLDINGS LIMITED

熒德控股有限公司

(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 SHARE OFFER

- Number of Offer Shares : 300,000,000 Shares
Number of Placing Shares : 270,000,000 Shares
(subject to re-allocation)
Number of Public Offer Shares : 30,000,000 Shares
(subject to re-allocation)
Offer Price : Not more than HK\$0.23 per Offer Share
and not less than HK\$0.17 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)
Nominal Value : HK\$0.01 per Share
Stock Code : 8535

Sponsor

SUNWAH KINGSWAY
新華滙富

Kingsway Capital Limited

Joint Bookrunners and Joint Lead Managers

SUNWAH KINGSWAY
新華滙富

Kingsway Financial Services Group Limited



SBI China Capital Financial Services Limited

The Share Offer comprises (a) the Public Offer of initially 30,000,000 Shares, representing 10% of the total number of the Offer Shares (subject to re-allocation), in Hong Kong, and (b) the Placing of initially 270,000,000 Shares, representing 90% of the total number of the Offer Shares (subject to the re-allocation). The allocation of the Offer Shares between the Public Offer and the Placing will be subject to adjustment as described in the section headed “Structure and conditions of the Share Offer” in the Prospectus.

As required under the GEM Listing Rules and the Companies (Winding up and Miscellaneous Provisions) Ordinance, copies of the Prospectus are available, for information purpose only, during normal office hours from 9:00 a.m. on Wednesday, 31 January 2018 to 12:00 noon on Monday, 5 February 2018 (both dates inclusive and for business days and hours only) at the offices of:

- **Kingsway Capital Limited** and **Kingsway Financial Services Group Limited** at 7/F, Tower One, Lippo Centre, 89 Queensway, Hong Kong; and
- **SBI China Capital Financial Services Limited** at Unit A2, 32/F, United Centre, 95 Queensway, Hong Kong.

Applications for the Offer Shares will only be considered on the basis of the terms and conditions as set out in the Prospectus. The Share Offer is conditional upon the fulfillment of the conditions as set out in the section headed “Structure and conditions of the Share Offer — Conditions of the Share Offer” in the Prospectus. If such conditions are not fulfilled (or, where applicable, waived by the Joint Lead Managers (for themselves and on behalf of the Underwriters) in accordance with the terms and conditions of the Underwriting Agreements on or before the dates and times as specified therein, the Share Offer will lapse and thereafter, all money received will be refunded to subscribers of the Offer Shares without interest and the Stock Exchange will be notified immediately. Notice of the lapse of the Share Offer will be published on the Stock Exchange website at www.hkexnews.hk and the Company’s website at www.vistarholdings.com on the next business day immediately following the date of such lapse.

Applications for the Public Offer Shares will only be considered on the basis of the terms and conditions of the Prospectus, the related Application Forms and the designated website (www.hkeipo.hk) for the HK eIPO White Form Service Provider.

Applicants who wish to have the allocated Public Offer Shares allotted and issued in their own names should (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 wish to have the allocated Public Offer Shares allotted and issued 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 (i) complete and sign the **YELLOW** Application Form; or (ii) give **electronic application instructions** to HKSCC via CCASS.

Copies of the Prospectus together with the **WHITE** Application Form, may be obtained during normal business hours from 9:00 a.m. on Wednesday, 31 January 2018 until 12:00 noon on Monday, 5 February 2018 from the following address:

(a) the office of the Public Offer Underwriters:

- **Kingsway Financial Services Group Limited**
7/F, Tower One, Lippo Center, 89 Queensway, Hong Kong
- **SBI China Capital Financial Services Limited**
Unit A2, 32/F, United Centre, 95 Queensway, Hong Kong

(b) or any of the following branches of **DBS Bank (Hong Kong) Limited**:

District	Branch Name	Address
Hong Kong Island	North Point Branch	G/F, 391 King's Road, North Point
	Happy Valley Branch	G/F, 18A-22 King Kwong Street Happy Valley
Kowloon	Yaumatei Branch	G/F & 1/F, 131-137 Woosung Street Yaumatei
New Territories	Tuen Mun Town Plaza – SME Banking Centre	Shop 23, G/F, Tuen Mun Town Plaza (II) 3 Tuen Lung Street, Tuen Mun

Copies of the Prospectus, together with the **YELLOW** Application Form, may be obtained during normal business hours from 9:00 a.m. on Wednesday, 31 January 2018 until 12:00 noon on Monday, 5 February 2018 from:

- (i) the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong; or
- (ii) the applicants' broker, who may have such Application Forms and the Prospectus available.

Your completed **WHITE** or **YELLOW** Application Form, together with a cheque or a banker's cashier order marked payable to "**Ting Hong Nominees Limited — Vistar Holdings Public Offer**" attached and securely stapled, should be deposited in the special collection boxes provided at any of the branches of the receiving bank listed above, at the following dates and times:

Wednesday, 31 January 2018 — 9:00 a.m. to 5:00 p.m.

Thursday, 1 February 2018 — 9:00 a.m. to 5:00 p.m.

Friday, 2 February 2018 — 9:00 a.m. to 5:00 p.m.

Saturday, 3 February 2018 — 9:00 a.m. to 1:00 p.m.

Monday, 5 February 2018 — 9:00 a.m. to 12:00 noon

Applicants applying by **HK eIPO White Form** may submit applications to the **HK eIPO White Form** Service Provider through the designated website at www.hkeipo.hk from 9:00 a.m. on Wednesday, 31 January 2018 until 11:30 a.m. on Monday, 5 February 2018 (or such later time as described under the section headed "How to apply for Public Offer Shares — 10. Effect of bad weather on the opening of the Application Lists" in the Prospectus) (24 hours daily, except on the last application day).

CCASS Participants can input **electronic application instructions** from 9:00 a.m. on Wednesday, 31 January 2018 until 12:00 noon on Monday, 5 February 2018 or such later time as described in the section headed "How to apply for Public Offer Shares — 10. Effect of bad weather on the opening of the Application Lists" in the Prospectus. Please refer to the sections headed "Structure and conditions of the Share Offer" and "How to apply for Public Offer Shares" in the Prospectus for details of the conditions and procedures of the Public Offer.

Prospective investors should note that the Joint Lead Managers (for themselves and on behalf of the Underwriters) are entitled to terminate their obligations under the Underwriting Agreements by giving notice in writing to the Company upon the occurrence of any of the events set forth in the section headed "Underwriting — Underwriting arrangements and expenses — Public Offer — Grounds for termination" in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date, i.e. Monday, 12 February 2018.

Application has been made to the Listing Division of the Stock Exchange for the listing of, and permission to deal in, the Shares issued and to be issued on GEM pursuant to the Share Offer, the Capitalisation Issue and upon the exercise of any option that may be granted under the Share Option Scheme as described in the Prospectus. Subject to the granting by the Stock Exchange of the listing of, and permission to deal in, the Shares on GEM as mentioned in the Prospectus and the 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, i.e. Monday, 12 February 2018 or on any 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.

The final Offer Price is expected to be determined by agreement between the Company and the Joint Lead Managers (for themselves and on behalf of the Underwriters) on the Price Determination Date, which is currently expected to be on or around Tuesday, 6 February 2018 (Hong Kong time), or such later date as the parties may agree, but in any event no later than Thursday, 8 February 2018. If, for any reason, the Company and the Joint Lead Managers (for themselves and on behalf of the Underwriters) are unable to agree on the Offer Price on or before Thursday, 8 February 2018 (Hong Kong time), the Share Offer will not become unconditional and will lapse. In such event, the Company will issue an announcement on the Stock Exchange website at www.hkexnews.hk and the Company's website at www.vistarholdings.com.

The Offer Price will not be more than HK\$0.23 per Offer Share and is expected to be not less than HK\$0.17 per Offer Share. Applicants for the Public Offer Shares are required to pay, on application, the maximum Offer Price of HK\$0.23 per Offer Share together with 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 finally determined is less than HK\$0.23 per Offer Share. Share certificates for the Offer Shares will only become valid documents of title when the Share Offer has become unconditional in all respects and the Underwriting Agreements have not been terminated in accordance with their terms prior to 8:00 a.m. (Hong Kong time) on the Listing Date, i.e. Monday, 12 February 2018.

The Company expects to announce the final Offer Price, the level of indication of interest in the Placing, the level of applications in the Public Offer and the basis of allocation of the Public Offer Shares under the Public Offer on Friday, 9 February 2018, on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at www.vistarholdings.com. Results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Public Offer will be available through a variety of channels from Friday, 9 February 2018 as described in the section headed "How to apply for Public Offer Shares — 11. Publication of results".

No receipt will be issued for subscription monies received. No temporary documents of title will be issued by the Company.

Dealings in the Shares on GEM are expected to commence at 9:00 a.m. on Monday, 12 February 2018. Shares will be traded in board lots of 20,000 Shares each. The GEM stock code for the Shares is 8535.

By order of the Board
Vistar Holdings Limited
Poon Ken Ching Keung
Chairman

Hong Kong, 31 January 2018

As at the date of this announcement, the executive Directors are Mr. Poon Ken Ching Keung, Mr. Poon Ching Tong Tommy and Mr. Ng Kwok Wai, the non-executive Director is Ms. Poon Kam Yee Odilia and the independent non-executive Directors are Dr. Wong Kam Din, Mr. Yung Chung Hing and Mr. Lam Chung Wai.

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, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or in this announcement misleading.

This announcement and a copy of the Prospectus will remain on the GEM Website at www.hkgem.com and, in the case of this announcement, on the "Latest Company Announcements" page for at least 7 days from the day of its posting. This announcement and a copy of the Prospectus will also be published on the Company's website at www.vistarholdings.com.