

ANNOUNCEMENT OF ALLOTMENT RESULTS

SUMMARY

Final Offer Price and Net Proceeds from the Share Offer

- The final Offer Price has been determined at HK\$0.75 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).
- Based on the final Offer Price of HK\$0.75 per Offer Share, the net proceeds from the issue of the Offer Shares under the Share Offer to be received by the Company, after deducting the underwriting fees and estimated expenses payable by the Company in relation to the Share Offer, are estimated to be approximately HK\$37.1 million. The Company intends to apply such net proceeds from the Share Offer in accordance with the purposes set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

Public Offer

- The Public Offer Shares initially offered under the Public Offer have been very significantly oversubscribed. A total of 8,418 valid applications (including applications on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and through the **HK eIPO White Form** service to the **HK eIPO White Form** Service Provider) for a total of 255,410,000 Public Offer Shares were received pursuant to the Public Offer, representing approximately 31.93 times of the total number of 8,000,000 Public Offer Shares initially available for subscription under the Public Offer. As the number of Offer Shares validly applied for under the Public Offer represents 15 times or more but less than 50 times the number of the Offer Shares initially available for subscription under the Public Offer, 16,000,000 Offer Shares have been reallocated to the Public Offer from the Placing pursuant to the reallocation procedures as described in the section headed “Structure and Conditions of the Share Offer – The Public Offer – Reallocation” in the Prospectus.
- As a result of reallocation, the final number of Public Offer Shares is 24,000,000 Offer Shares, representing 30% of the total number of the Offer Shares initially available under the Share Offer. The Offer Shares offered in the Public Offer were conditionally allocated on the basis set out in the paragraph headed “Basis of Allocation Under the Public Offer” below.

Placing

- The Placing Shares initially offered under the Placing have been moderately over-subscribed, which is equivalent to approximately 1.38 times of the total number of 72,000,000 Placing Shares initially available under the Placing. As the reallocation procedures as described in the section headed “Structure and Conditions of the Share Offer – The Public Offer – Reallocation” in the Prospectus has been applied, the final number of Placing Shares allocated to 171 placees under the Placing is 56,000,000 Offer Shares, representing 70% of the total number of the Offer Shares initially available under the Share Offer.
- The Directors confirm that, to the best of their knowledge, information and belief and having made all reasonable enquiries, all placees under the Placing and their ultimate beneficial owners are independent and are not connected persons of the Company and any of the Directors, chief executive, Controlling Shareholders, substantial shareholders, significant shareholders or existing shareholders 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 Placing Shares subscribed by the placees has been financed directly or indirectly by any of the Directors, chief executive, Controlling Shareholders, substantial shareholders, significant shareholders or existing shareholders of the Company or any of its subsidiaries or their respective close associates (as defined under the GEM Listing Rules), and none of the placees is accustomed to taking instructions from any of the Directors, chief executive, Controlling Shareholders, substantial shareholders, significant shareholders or existing shareholders of the Company or any of its subsidiaries or their respective close associates (as defined under the GEM Listing Rules) in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name or otherwise held by him/her/it. None of the Sole Sponsor, the Joint Lead Managers, or the Underwriters or their respective close associates and connected clients of the lead broker or of any distributors (as defined in Rule 10.12(4) of the GEM Listing Rules) has taken up any Offer Shares for its own benefit under the Share Offer. No placee, individually, has been or will be placed more than 10% of the enlarged issued share capital of the Company immediately after completion of the Capitalisation Issue and the Share Offer. The Directors also confirm that there will not be any new substantial shareholder of the Company within the meaning of the GEM Listing Rules immediately after completion of the Capitalisation Issue and the Share Offer and there will be at least 100 Shareholders at the time of Listing in compliance with Rule 11.23(2) of the GEM Listing Rules.

Results of Allocations

- The results of allocations under the Public Offer, including the Hong Kong identity card numbers/passport numbers/Hong Kong business registration numbers (where appropriate) of successful applicants and the number of Public Offer Shares successfully applied for under **WHITE** and **YELLOW** Application Forms, through the **HK eIPO White Form** service to the **HK eIPO White Form** Service Provider and through giving **electronic application instructions** to HKSCC via CCASS will be made available at the times and dates and in the manner specified below:
 - in the announcement to be posted on the Company's website at www.dcb.com.hk and the Stock Exchange's website at www.hkexnews.hk by no later than Tuesday, 13 February 2018;
 - from the designated results of allocations website at www.tricor.com.hk/ipo/result with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Tuesday, 13 February 2018 to 12:00 midnight on Wednesday, 21 February 2018;
 - by telephone enquiry line by calling (852) 3691 8488 between 9:00 a.m. and 6:00 p.m. from Tuesday, 13 February 2018 to Tuesday, 20 February 2018 on a business day (excluding Saturday, Sunday and public holiday); and
 - in the special allocation results booklets which will be available for inspection during opening hours at the receiving bank's designated branches from Tuesday, 13 February 2018 to Thursday, 15 February 2018 on a business day.

Despatch/Collection of Share Certificates/Refund of Application Monies

- Applicants who have applied for 1,000,000 or more Public Offer Shares and have provided all information required by their **WHITE** Application Forms may collect refund cheque(s) and/or share certificate(s) from the Hong Kong Branch Share Registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong from 9:00 a.m. to 1:00 p.m. on Tuesday, 13 February 2018 or such other date as notified by the Company.
- Applicants who have applied for 1,000,000 or more Public Offer Shares through the **HK eIPO White Form** service and have successfully been wholly or partially allotted Public Offer Shares may collect share certificate(s) from the Hong Kong Branch Share Registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong from 9:00 a.m. to 1:00 p.m. on Tuesday, 13 February 2018 or such other date as notified by the Company.

- Share certificate(s) for Public Offer Shares allotted to applicants using **WHITE** Application Forms or **HK eIPO White Form** service which have applied for less than 1,000,000 Public Offer Shares, or which are either not available for personal collection, or which are available but are not collected in person within the time specified for collection, are expected to be despatched to the address specified in the relevant **WHITE** Application Forms or in the relevant application instructions through the **HK eIPO White Form** service by ordinary post at their own risk on Tuesday, 13 February 2018.
- Applicants who have applied for the Public Offer Shares using the **HK eIPO White Form** service by paying the application monies through a single bank account will have e-Auto Refund payment instructions despatched to their application payment bank account on Tuesday, 13 February 2018. Applicants who have applied for the Public Offer Shares using the **HK eIPO White Form** service by paying the application monies through multiple bank accounts will have refund cheque(s) (if any) sent to the address specified in their application instructions through the **HK eIPO White Form** service on Tuesday, 13 February 2018, by ordinary post at their own risk.
- Applicants using **YELLOW** Application Forms who have applied for 1,000,000 or more Public Offer Shares and have provided all information required by their **YELLOW** Application Forms may collect their refund cheque(s) (where applicable) from the Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong on Tuesday, 13 February 2018 from 9:00 a.m. to 1:00 p.m..
- Applicants applying through a designated CCASS Participant (other than a CCASS Investor Participant) using **YELLOW** Application Forms should check the number of Public Offer Shares allocated to them with that CCASS Participant. Applicants applying as a CCASS Investor Participant on **YELLOW** Application Forms should check the announcement published by the Company and report any discrepancies to HKSCC before 5:00 p.m. on Tuesday, 13 February 2018 or such other date as determined by HKSCC or HKSCC Nominees. Applicants applying as a CCASS Investor Participant on a **YELLOW** Application Form may also check their new account balances via the CCASS Phone System and the CCASS Internet System (using the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) on Tuesday, 13 February 2018.

- Share certificates for the Public Offer Shares allotted to applicants using **YELLOW** Application Forms are expected to be issued in the name of HKSCC Nominees and deposited into CCASS for credit to their or the designated CCASS Participants' stock accounts as stated in the relevant **YELLOW** Application Form on Tuesday, 13 February 2018 or upon contingency, on any other date determined by HKSCC or HKSCC Nominees.
- Refund cheque(s) for wholly or partially unsuccessful applicants using **WHITE** or **YELLOW** Application Forms which are either not available for personal collection or which are available but are not collected in person within the time specified for collection, are expected to be despatched to the addresses specified in the relevant applications by ordinary post at their own risk on Tuesday, 13 February 2018.
- Applicants who have applied for the Public Offer Shares by giving **electronic application instructions** to HKSCC, share certificate(s) will be issued in the name of HKSCC Nominees and deposited into CCASS for the credit of their designated CCASS Participants' stock accounts or their CCASS Investor Participants' stock accounts on Tuesday, 13 February 2018, or, on any other date determined by HKSCC or HKSCC Nominees.
- Where applicants who have applied by giving **electronic application instructions** to HKSCC, their refunds (if any) will be credited to their designated bank accounts or the designated bank accounts of their brokers or custodians on Tuesday, 13 February 2018. For applicants who have instructed their designated CCASS Participants (other than CCASS Investor Participants) to give **electronic application instructions** to HKSCC on their behalf, they can check the amount of refund (if any) payable to them with that designated CCASS Participant. Applicants applying as CCASS Investor Participants can check the amount of refund (if any) payable to them via the CCASS Phone System and CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) on Tuesday, 13 February 2018 or in the activity statement showing the amount of refund money credited to their designated bank accounts made available to them by HKSCC immediately after the credit of refund money to their bank accounts.
- Share certificates for the Offer Shares will only become valid certificates of title at 8:00 a.m. on Wednesday, 14 February 2018 provided that the Share Offer has become unconditional in all respects and the right of termination described in the paragraph headed "Underwriting – Underwriting Arrangements and Expenses – Public Offer – Grounds for Termination" in the Prospectus has not been exercised.
- The Company will not issue any temporary documents of title in respect of the Offer Shares. No receipt will be issued for sums paid on application for the Offer Shares.

Minimum Public Float Requirement

- The Directors confirm that (i) immediately after completion of the Capitalisation Issue and the Share Offer, 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; (ii) 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; and (iii) no placee, individually, has been or will be placed more than 10% of the enlarged issued share capital of the Company immediately after completion of the Capitalisation Issue and the Share Offer.

Commencement of Dealings

- Assuming that the Share Offer becomes unconditional in all aspect at or before 8:00 a.m. on Wednesday, 14 February 2018, dealings in the Shares on GEM are expected to commence at 9:00 a.m. on Wednesday, 14 February 2018. The Shares will be traded in board lots of 5,000 Shares each. The stock code of the Shares is 8040.

FINAL OFFER PRICE

The final Offer Price has been determined at HK\$0.75 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

NET PROCEEDS FROM THE SHARE OFFER

Based on the final Offer Price of HK\$0.75 per Offer Share, the net proceeds from the issue of the Offer Shares under the Share Offer to be received by the Company, after deducting the underwriting fees and estimated expenses payable by the Company in relation to the Share Offer, are estimated to be approximately HK\$37.1 million. The Company intends to apply such net proceeds from the Share Offer as follows:

- approximately HK\$20.3 million or approximately 54.7% of the net proceeds will be used to expand the Group's business in the fitting-out and renovation industry;
- approximately HK\$6.8 million or approximately 18.3% of the net proceeds will be used to further expand the Group's in-house team and capacity to cope with future business opportunities;

- approximately HK\$6.4 million or approximately 17.3% of the net proceeds will be used to reduce the Group's gearing ratio by repayment of bank borrowings; and
- approximately HK\$3.6 million or approximately 9.7% of the net proceeds will be used as general working capital of the Group.

Please refer to the section headed "Future Plans and Use of Proceeds" in the Prospectus for further details of the Company's intended use of net proceeds from the Share Offer.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED UNDER THE PUBLIC OFFER

The Public Offer Shares initially offered under the Public Offer have been very significantly oversubscribed.

The Company announces that at the close of the application lists at 12:00 noon on Monday, 5 February 2018, a total of 8,418 valid applications (including applications on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and through the **HK eIPO White Form** service to the **HK eIPO White Form** Service Provider) for a total of 255,410,000 Public Offer Shares were received pursuant to the Public Offer, representing approximately 31.93 times of the total number of 8,000,000 Public Offer Shares initially available for subscription under the Public Offer.

43 multiple applications or suspected multiple applications have been identified. No application has been rejected due to bounced cheques. No invalid application, which has not been completed in accordance with the instructions on the Application Forms, has been identified. No application for more than 8,000,000 Public Offer Shares (being 100% of the Public Offer Shares initially available under the Public Offer) has been identified.

As the number of Offer Shares validly applied for under the Public Offer represents 15 times or more but less than 50 times the number of the Offer Shares initially available for subscription under the Public Offer, 16,000,000 Offer Shares have been reallocated to the Public Offer from the Placing pursuant to the reallocation procedures as described in the section headed "Structure and Conditions of the Share Offer – The Public Offer – Reallocation" in the Prospectus. As a result of reallocation, the final number of Public Offer Shares is 24,000,000 Offer Shares, representing 30% of the total number of the Offer Shares initially available under the Share Offer.

The Offer Shares offered in the Public Offer were conditionally allocated on the basis set out in the paragraph headed "Basis of Allocation Under the Public Offer" below.

BASIS OF ALLOCATION UNDER THE PUBLIC OFFER

Subject to the satisfaction of the conditions set out in “Structure and Conditions of the Share Offer – Conditions of the Public Offer” in the Prospectus, valid applications made by the public on **WHITE** and **YELLOW** Application Forms and by **electronic application instructions** given to HKSCC via CCASS and to the **HK eIPO White Form** Service Provider through **HK eIPO White Form** service will be conditionally allotted on the basis set out below:

Number of Public Offer Shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate percentage allotted of the total number of Public Offer Shares applied for
5,000	5,809	2,905 out of 5,809 applicants to receive 5,000 Shares	50.01%
10,000	825	429 out of 825 applicants to receive 5,000 Shares	26.00%
15,000	413	219 out of 413 applicants to receive 5,000 Shares	17.68%
20,000	216	117 out of 216 applicants to receive 5,000 Shares	13.54%
25,000	137	76 out of 137 applicants to receive 5,000 Shares	11.09%
30,000	113	64 out of 113 applicants to receive 5,000 Shares	9.44%
35,000	56	32 out of 56 applicants to receive 5,000 Shares	8.16%
40,000	70	41 out of 70 applicants to receive 5,000 Shares	7.32%
45,000	25	15 out of 25 applicants to receive 5,000 Shares	6.67%
50,000	365	224 out of 365 applicants to receive 5,000 Shares	6.14%
100,000	144	91 out of 144 applicants to receive 5,000 Shares	3.16%
150,000	44	41 out of 44 applicants to receive 5,000 Shares	3.11%

Number of Public Offer Shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate percentage allotted of the total number of Public Offer Shares applied for
200,000	84	5,000 Shares plus 19 out of 84 applicants to receive an additional 5,000 Shares	3.07%
250,000	20	5,000 Shares plus 10 out of 20 applicants to receive an additional 5,000 Shares	3.00%
300,000	20	5,000 Shares plus 15 out of 20 applicants to receive an additional 5,000 Shares	2.92%
350,000	5	10,000 Shares	2.86%
400,000	8	10,000 Shares plus 2 out of 8 applicants to receive an additional 5,000 Shares	2.81%
450,000	2	10,000 Shares plus 1 out of 2 applicants to receive an additional 5,000 Shares	2.78%
500,000	21	10,000 Shares plus 12 out of 21 applicants to receive an additional 5,000 Shares	2.57%
1,000,000	18	15,000 Shares plus 17 out of 18 applicants to receive an additional 5,000 Shares	1.97%
1,500,000	3	25,000 Shares plus 2 out of 3 applicants to receive an additional 5,000 Shares	1.89%
2,000,000	5	30,000 Shares plus 2 out of 5 applicants to receive an additional 5,000 Shares	1.60%
2,500,000	2	35,000 Shares plus 1 out of 2 applicants to receive an additional 5,000 Shares	1.50%
3,000,000	2	40,000 Shares	1.33%
4,000,000	2	45,000 Shares	1.13%
5,000,000	2	50,000 Shares plus 1 out of 2 applicants to receive an additional 5,000 Shares	1.05%
6,000,000	3	60,000 Shares plus 1 out of 3 applicants to receive an additional 5,000 Shares	1.03%
8,000,000	4	80,000 Shares	1.00%
Total:	<u>8,418</u>		

Based on the above allocation, a total of 24,000,000 Shares will be conditionally allotted under the Public Offer.

THE PLACING

The Placing Shares initially offered under the Placing have been moderately over-subscribed, which is equivalent to approximately 1.38 times of the total number of 72,000,000 Placing Shares initially available under the Placing. As the reallocation procedures as described in the section headed “Structure and Conditions of the Share Offer – The Public Offer – Reallocation” in the Prospectus has been applied, the final number of Placing Shares allocated to 171 placees under the Placing is 56,000,000 Offer Shares, representing 70% of the total number of the Offer Shares initially available under the Share Offer.

Pursuant to the Placing, a total of 56,000,000 Placing Shares have been conditionally allocated to a total of 171 selected professional, institutional and other investors. The distribution of the Placing Shares is set out as below:

	Aggregate number of Placing Shares allocated under the Placing	Approximate aggregate percentage of the total number of Placing Shares allocated under the Placing	Approximate aggregate percentage of the total number of Offer Shares under the Share Offer	Approximate aggregate percentage of the enlarged issued share capital immediately upon completion of the Capitalisation Issue and the Share Offer
Top placee	2,200,000	3.93	2.75	0.69
Top 5 placees	11,000,000	19.64	13.75	3.44
Top 10 placees	17,600,000	31.43	22.00	5.50
Top 25 placees	32,020,000	57.18	40.03	10.01

Number of Placing Shares allocated

Number of placees

5,000 to 50,000	70
50,001 to 100,000	11
100,001 to 500,000	47
500,001 to 1,000,000	25
1,000,001 to 2,000,000	13
2,000,001 and above	5
Total	<u>171</u>

The Directors confirm that, to the best of their knowledge, information and belief and having made all reasonable enquiries, all placees under the Placing and their ultimate beneficial owners are independent and are not connected persons of the Company and any of the Directors, chief executive, Controlling Shareholders, substantial shareholders, significant shareholders or existing shareholders 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 Placing Shares subscribed by the placees has been financed directly or indirectly by any of the Directors, chief executive, Controlling Shareholders, substantial shareholders, significant shareholders or existing shareholders of the Company or any of its subsidiaries or their respective close associates (as defined under the GEM Listing Rules), and none of the placees is accustomed to taking instructions from any of the Directors, chief executive, Controlling Shareholders, substantial shareholders, significant shareholders or existing shareholders of the Company or any of its subsidiaries or their respective close associates (as defined under the GEM Listing Rules) in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name or otherwise held by him/her/it. None of the Sole Sponsor, the Joint Lead Managers, or the Underwriters or their respective close associates and connected clients of the lead broker or of any distributors (as defined in Rule 10.12(4) of the GEM Listing Rules) has taken up any Offer Shares for its own benefit under the Share Offer. No placee, individually, has been or will be placed more than 10% of the enlarged issued share capital of the Company immediately after completion of the Capitalisation Issue and the Share Offer. The Directors also confirm that there will not be any new substantial shareholder of the Company within the meaning of the GEM Listing Rules immediately after completion of the Capitalisation Issue and the Share Offer and there will be at least 100 Shareholders at the time of Listing in compliance with Rules 11.23(2) of the GEM Listing Rules.

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.

RESULTS OF ALLOCATIONS

The results of allocations under the Public Offer, including the Hong Kong identity card numbers/passport numbers/Hong Kong business registration numbers (where appropriate) of successful applicants and the number of Public Offer Shares successfully applied for under **WHITE** and **YELLOW** Application Forms, through the **HK eIPO White Form** service to the **HK eIPO White Form** Service Provider and through giving **electronic application instructions** to HKSCC via CCASS will be made available at the times and dates and in the manner specified below:

- in the announcement to be posted on the Company's website at www.dcb.com.hk and the Stock Exchange's website at www.hkexnews.hk by no later than Tuesday, 13 February 2018;
- from the designated results of allocations website at www.tricor.com.hk/ipo/result with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Tuesday, 13 February 2018 to 12:00 midnight on Wednesday, 21 February 2018;
- by telephone enquiry line by calling (852) 3691 8488 between 9:00 a.m. and 6:00 p.m. from Tuesday, 13 February 2018 to Tuesday, 20 February 2018 on a business day (excluding Saturday, Sunday and public holiday); and
- in the special allocation results booklets which will be available for inspection during opening hours at the receiving bank's designated branches from Tuesday, 13 February 2018 to Thursday, 15 February 2018 on a business day at the addresses set forth below:

Standard Chartered Bank (Hong Kong) Limited

District	Branch Name	Address
Hong Kong Island	Des Voeux Road Branch	Standard Chartered Bank Building 4-4A Des Voeux Road Central Central
	Hennessy Road Branch	399 Hennessy Road, Wanchai
	North Point Centre Branch	Shop G, G/F, North Point Centre 284 King's Road, North Point
Kowloon	Mongkok Branch	Shop B, G/F, 1/F & 2/F 617-623 Nathan Road Mongkok
New Territories	Fotan Branch	Bank No. 3, 1/F, Shatin Galleria 18-24 Shan Mei Street Fo Tan, Shatin