

Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated November 14, 2019 (the “**Prospectus**”) of Huali University Group Limited (the “**Company**”).

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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 any securities. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer 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) or any other jurisdiction where such distribution is prohibited by law. This announcement does not constitute or form a part of any offer to sell or solicitation of any offer to buy or subscribe for securities in Hong Kong, the United States or elsewhere. The securities referred to in this announcement 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 not be offered or sold in the United States absent registration under the U.S. Securities Act or except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. There is not and it is not currently intended for there to be any public offering of securities of the Company in the United States. The Offer Shares are being offered and sold outside the United States to non-U.S. person in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

# Huali University Group Limited

华立大学集团有限公司

(incorporated in the Cayman Islands with limited liability)

## GLOBAL OFFERING

<b>Total number of Offer Shares under the Global Offering</b>	<b>: 300,000,000 Shares</b>
<b>Number of Hong Kong Public Offer Shares</b>	<b>: 30,000,000 Shares (subject to adjustment)</b>
<b>Number of International Offer Shares</b>	<b>: 270,000,000 Shares (subject to adjustment)</b>
<b>Maximum Offer Price</b>	<b>: HK\$3.26 per Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027% and the 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>: US\$0.0001 per Share</b>
<b>Stock code</b>	<b>: 1756</b>

### *Sole Sponsor and Sole Global Coordinator*



### *Joint Bookrunners and Joint Lead Managers*



### *Joint Lead Managers*



Application has been made by the Company to the Listing Committee for the granting of the approval for the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Global Offering. Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. on Monday, November 25, 2019, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Monday, November 25, 2019.

The Global Offering comprises the Hong Kong Public Offering of initially 30,000,000 Shares (subject to adjustment) and the International Offering of initially 270,000,000 Shares (subject to adjustment), representing 10% and 90% of the total number of 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. In particular, the Offer Shares to be offered in the Hong Kong Public Offering and the International Offering may, in certain circumstances, be reallocated as between these offerings at the discretion of the Sole Global Coordinator. If such reallocation is done other than pursuant to Practice Note 18 of the Listing Rules, in accordance with Guidance Letter HKEX-GL91-18 issued by the Stock Exchange, the maximum total number of Offer Shares under the Hong Kong Public Offering (including the Offer Shares that may be reallocated to the Hong Kong Public Offering) will be 60,000,000 Offer Shares, representing 20% of the Offer Shares initially available under the Global Offering, and the final Offer Price shall be fixed at the bottom end of the indicative Offer Price range (i.e. HK\$2.93 per Offer Share) stated 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 the Company’s 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 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 to enable the Shares to be admitted into CCASS.

The Offer Price will not be more than HK\$3.26 per Offer Share and is expected to be not less than HK\$2.93 per Offer Share, unless otherwise announced. Applicants under the Hong Kong Public Offering are required to pay, on application, the maximum Offer Price of HK\$3.26 per Offer Share plus brokerage fee of 1.0%, 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\$3.26 per Offer Share.

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\$3.26 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. Any refund of your application monies will be made on or before Friday, November 22, 2019.

**Applications for the Hong Kong Public 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.eipo.com.hk](http://www.eipo.com.hk)) for the White Form eIPO.**

Applicants who would like the Hong Kong Public Offer Shares to be allotted in their own names should either (i) complete and sign the **WHITE** Application Form; 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 Public 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 Form; or (ii) give **electronic application instructions** to HKSCC via CCASS to cause HKSCC Nominees to apply for you.

Copies of the Prospectus, together with the **WHITE** Application Form, may be obtained during normal business hours from 9:00 a.m. on Thursday, November 14, 2019 until 12:00 noon on Tuesday, November 19, 2019 from:

1. the following office of the Sole Global Coordinator:

<b>China Securities (International) Corporate Finance Company Limited</b>	18/F, Two Exchange Square 8 Connaught Place Central Hong Kong
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2. any of the following branches of the receiving bank for the Hong Kong Public Offering:

**CMB Wing Lung Bank Limited**

<b>District</b>	<b>Branch name</b>	<b>Address</b>
<b>Hong Kong Island</b>	Head Office	45 Des Voeux Road Central
	Kennedy Town Branch	28 Catchick Street
	Central District Branch	189 Des Voeux Road Central
<b>Kowloon</b>	Mongkok Branch	B/F CMB Wing Lung Bank Centre, 636 Nathan Road

Copies of the Prospectus, together with the **YELLOW** Application Form, may be obtained during normal business hours from 9:00 a.m., Thursday, November 14, 2019 until 12:00 noon on Tuesday, November 19, 2019 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 **CMB Wing Lung (Nominees) Limited — Huali University Group Limited Public Offer** for the payment, should be deposited in the special collection boxes provided at any of the designated branches of the receiving bank referred to above on such dates and during such time as specified in the Application Forms as follows:

Thursday, November 14, 2019 — 9:00 a.m. to 5:00 p.m.

Friday, November 15, 2019 — 9:00 a.m. to 5:00 p.m.

Saturday, November 16, 2019 — 9:00 a.m. to 1:00 p.m.

Monday, November 18, 2019 — 9:00 a.m. to 5:00 p.m.

Tuesday, November 19, 2019 — 9:00 a.m. to 12:00 noon

The latest time for lodging your application is 12:00 noon on Tuesday, November 19, 2019. The application lists will be open from 11:45 a.m. to 12:00 noon on the same date, the last application day or such later time as described in the section headed "How to Apply for Hong Kong Public Offer Shares — 10. Effect of Bad Weather on the Opening of the Application Lists" in the Prospectus.

Applicants applying through the **White Form eIPO** service may submit applications at the designated website 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 Thursday, November 14, 2019 until 11:30 a.m. on Tuesday, November 19, 2019 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Tuesday, November 19, 2019 or such later time as described in the section headed "How to Apply for Hong Kong Public Offer Shares — 10. Effect of Bad Weather on the Opening of the Application Lists" in the Prospectus.

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates<sup>(1)</sup>:

Thursday, November 14, 2019 — 9:00 a.m. to 8:30 p.m.

Friday, November 15, 2019 — 8:00 a.m. to 8:30 p.m.

Saturday, November 16, 2019 — 8:00 a.m. to 1:00 p.m.

Monday, November 18, 2019 — 8:00 a.m. to 8:30 p.m.

Tuesday, November 19, 2019 — 8:00 a.m. to 12:00 noon

*Note:*

(1) These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants and/or CCASS Investor Participants.

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Thursday, November 14, 2019 until 12:00 noon on Tuesday, November 19, 2019 or such later time as described in the section headed “How to Apply for Hong Kong Public Offer Shares — 10. Effect of Bad Weather on the Opening of the Application Lists” in the Prospectus.

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Tuesday, November 19, 2019, the last application day or such later time as described in the section headed “How to Apply for Hong Kong 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 of the Global Offering” and “How to Apply for Hong Kong Public Offer Shares” in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

The Company expects to announce 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 allocation of the Hong Kong Public Offer Shares on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and on the Company’s website [www.hualiuniversity.com](http://www.hualiuniversity.com) on Friday, November 22, 2019.

The results of allocations (with the successful applicants’ Hong Kong identity card/passport/Hong Kong business registration numbers, where applicable) under the Hong Kong Public Offering will be made available from Friday, November 22, 2019 through a variety of channels including the website of the Company at [www.hualiuniversity.com](http://www.hualiuniversity.com) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) at the times and dates and in the manner specified in the section headed “How to Apply for Hong Kong Public Offer Shares — 11. Publication of Results” in the Prospectus.

The Company will not issue temporary documents of title in respect of the Shares. Share certificates will only become valid certificates of title at 8:00 a.m. on Monday, November 25, 2019 provided that the Global Offering has become unconditional in all respects and the right of termination described in the section headed “Underwriting — Underwriting Arrangements and Expenses — The Hong Kong Public Offering — Grounds for termination” 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 Monday, November 25, 2019. The Shares will be traded in board lots of 1,000 Shares each. The stock code of the Shares is 1756.

By order of the Board  
**Huali University Group Limited**  
**ZHANG Zhifeng**  
*Chairman*

Hong Kong, November 14, 2019

*As at the date of this announcement, the executive Directors are Mr. ZHANG Zhifeng, Mr. YE Yaming and Mr. DONG Xiaolin; the non-executive Director is Mr. ZHANG Yude; and the independent non-executive Directors are Mr. CHOW Kwong Fai, Edward, J.P., Mr. YANG Ying and Mr. DING Yi.*