
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in Fire Rock Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, 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 circular.

This circular appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities mentioned herein.



火岩控股
FIRE ROCK HOLDINGS

火岩控股有限公司
FIRE ROCK HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1909)

PROPOSED SUBDIVISION OF SHARES; AND NOTICE OF EXTRAORDINARY GENERAL MEETING

Financial Adviser to Fire Rock Holdings Limited

Wilson

Wilson International Capital Limited

A notice convening the EGM of the Company to be held at 9th Floor, Block 1, Chongwen Garden, Nanshan iPark, 3370 Liuxian Avenue, Nanshan District, Shenzhen, the PRC on Monday, 17 August 2020 at 10:30 a.m. is set out on pages 9 to 10 of this circular.

Whether or not you intend to attend the EGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof, as the case may be, should you so wish and in such event, the proxy shall be deemed to be revoked.

28 July 2020

CONTENTS

	<i>Page</i>
EXPECTED TIMETABLE	ii
DEFINITIONS	1
LETTER FROM THE BOARD	3
NOTICE OF EGM	9

EXPECTED TIMETABLE

The expected timetable for the implementation of the Share Subdivision is set out below:

2020

Expected date of despatch of the Circular
(including the notice of the EGM) and the
related form of proxy to the Shareholders On or before Tuesday, 28 July

Latest date and time for lodging transfer
documents in order to qualify for attending
and voting at the EGM 4:00 p.m. on
Tuesday, 11 August

Register of members of the Company
closed for determining entitlements to
attend and vote at the EGM. Wednesday, 12 August to
Monday, 17 August
(both days inclusive)

Latest time for the lodging of the form
of proxy for the EGM 10:30 a.m. on
Saturday, 15 August

Expected date and time of the EGM. 10:30 a.m. on
Monday, 17 August

Announcement of voting results of the EGM. Monday, 17 August

The following events are conditional upon the fulfilment of the conditions for the implementation of the Share Subdivision as set out in the section headed “Conditions of the Share Subdivision” above.

The effective date for the Share Subdivision Wednesday, 19 August

Dealings in Subdivided Shares commence 9:00 a.m. on
Wednesday, 19 August

Original counter for trading in board lots of
2,000 Shares temporarily closes. 9:00 a.m. on
Wednesday, 19 August

Temporary counter for trading in board lots of
6,000 Subdivided Shares (in form of existing
share certificates) opens 9:00 a.m. on
Wednesday, 19 August

EXPECTED TIMETABLE

2020

First day of free exchange of existing share
certificates for the new share certificates for the
Subdivided Shares commences Wednesday, 19 August

Original counter for trading in board lots of 2,000
Subdivided Shares (in the form of new shares
certificates) re-opens 9:00 a.m. on
Wednesday, 2 September

Parallel trading in Subdivided Shares (in the form of
new share certificates) and Shares (in form of
existing share certificates) commences 9:00 a.m. on
Wednesday, 2 September

Temporary counter for trading in Subdivided Shares
in board lots of 6,000 Subdivided Shares (in the
form of existing share certificates) closes 4:10 p.m. on
Tuesday, 22 September

Parallel trading in Subdivided Shares (in the form
of new share certificates) and Shares (in form of
existing share certificates) ends 4:10 p.m. on
Tuesday, 22 September

Free exchange of existing share certificates for new
certificates ends. 4:30 p.m. on
Thursday, 24 September

Note: all times and dates in this circular refer to Hong Kong local times and dates.

Dates or deadlines specified in this circular are indicative only and may be varied by the Company. Any consequential changes to the expected timetable will be published or notified to the Shareholders as and when appropriate.

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“Board”	the board of Directors
“Business Day(s)”	any day(s) (other than a Saturday, Sunday or public holiday) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Company”	Fire Rock Holdings Limited, a limited liability company incorporated under the laws of the Cayman Islands and whose Shares are listed on the Stock Exchange
“Director(s)”	director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held at 9th Floor, Block 1, Chongwen Garden, Nanshan iPark, 3370 Liuxian Avenue, Nanshan District, Shenzhen, the PRC on Monday, 17 August 2020 at 10:30 a.m., the notice of which is set out on pages 9 to 10 of this circular, or any adjournment thereof, for the Shareholders to consider and, if thought fit, approve, the Share Subdivision
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	Wednesday, 22 July 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
“Listing Committee”	the listing committee of the Stock Exchange for considering applications for listing and the granting of listing of securities on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Share(s)”	existing ordinary share(s) of HK\$0.01 each in the share capital of the Company

DEFINITIONS

“Shareholder(s)”	holder(s) of the Share(s) or Subdivided Share(s), as the case may be
“Share Subdivision”	the proposed subdivision of each issued and unissued Share into three (3) Subdivided Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subdivided Share(s)”	ordinary share(s) of par value of one third Hong Kong cent each in the share capital of the Company upon the Share Subdivision becoming effective



火岩控股
FIRE ROCK HOLDINGS

火岩控股有限公司
FIRE ROCK HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1909)

Executive Directors:

Mr. Huang Yong (*Chief Executive Officer*)
Mr. Rao Zhenwu
Mr. Wu Zhe

Non-executive Director:

Mr. Zhang Yan (*Chairman*)
Ms. Yang Kan

Independent Non-executive Directors:

Mr. Chan King Fai
Mr. Chen Di
Mr. Yang Zhen

Registered Office:

Clifton House
75 Fort Street
P.O. Box 1350
Grand Cayman KY1-1108
Cayman Islands

*Head office and principal place
of business:*

9th Floor, Block 1
Chongwen Garden
Nanshan IPark
3370 Liuxian Avenue
Nanshan District
Shenzhen, Guangdong
The People's Republic of China

28 July 2020

To the Shareholders,

Dear Sir or Madam,

**PROPOSED SUBDIVISION OF SHARES;
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

Reference is made to the announcement of the Company dated 20 July 2020 in relation to, among other things, the Share Subdivision.

The purpose of this circular is to provide you with, among other things, (i) details of the Share Subdivision; and (ii) a notice convening the EGM.

LETTER FROM THE BOARD

PROPOSED SHARE SUBDIVISION

The Board proposes to subdivide each of the existing issued and unissued Shares of HK\$0.01 each in the share capital of the Company into three (3) Subdivided Shares of par value of one third Hong Kong cent each.

Effects of the Share Subdivision

As at the Latest Practicable Date, the authorised share capital of the Company is HK\$20,000,000 divided into 2,000,000,000 Shares of HK\$0.01 each, of which 320,000,000 Shares have been issued and are fully paid or credited as fully paid. Assuming that no further Shares are issued or repurchased after the Latest Practicable Date, upon the Share Subdivision becoming effective, the authorised share capital of the Company will be HK\$20,000,000 divided into 6,000,000,000 Subdivided Shares of par value of one third Hong Kong cent each, of which 960,000,000 Subdivided Shares will be in issue and fully paid or credited as fully paid.

All Subdivided Shares will rank *pari passu* with each other in all respects with the Shares in issue prior to the Share Subdivision and the Share Subdivision will not result in any change in the relevant rights of the Shareholders.

The Shares are currently traded in board lot size of 2,000 Shares. Upon the Share Subdivision becoming effective, the board lot size of the Subdivided Shares for trading on the Stock Exchange will remain as 2,000 Subdivided Shares.

The Company has no outstanding warrants, convertibles, options or derivatives and conversion rights or other similar rights which are convertible or exchangeable into Shares as at the date of this circular.

Dealings of the Subdivided Shares

The Subdivided Shares will be identical in all respects and rank *pari passu* in all respects with each other as to all future dividends and distributions which are declared, made or paid. Subject to the granting of the listing of, and permission to deal in, the Subdivided Shares and all Subdivided Shares which may fall to be issued upon the exercise of Share Options to be granted from time to time under the Share Option Scheme, such Subdivided Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Subdivided Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

LETTER FROM THE BOARD

Conditions of the Share Subdivision

The Share Subdivision is conditional upon:

- (a) the passing by the Shareholders at the EGM of an ordinary resolution approving the Share Subdivision;
- (b) the Stock Exchange granting the listing of, and permission to deal in, the Subdivided Shares; and
- (c) the compliance with all relevant procedures and requirements under the laws of the Cayman Islands (where applicable) and the Listing Rules to effect the Share Subdivision.

The Share Subdivision will become effective after the conditions of the Share Subdivision above are fulfilled.

Listing Application

An application has been made by the Company to the Stock Exchange for the listing of, and the permission to deal in, the Subdivided Shares to be in issue.

Subject to the granting of the listing of, and permission to deal in, the Subdivided Shares on the Stock Exchange, the Subdivided Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Subdivided Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

No part of the securities of the Company is listed or dealt in or on which listing or permission to deal is being or is proposed to be sought on any other stock exchanges other than the Stock Exchange and no such listing permission to deal in is being or currently proposed to be sought from any other stock exchanges.

Exchange of Share Certificates

Subject to the Share Subdivision having become effective, the existing share certificates will only be valid for delivery, trading and settlement purposes for the period up to 4:00 p.m. on Tuesday, 22 September 2020 and thereafter will not be accepted for delivery, trading and settlement purposes. However, the existing share certificates will continue to be good evidence of legal title to the Subdivided Shares on the basis of one (1) Share for three (3) Subdivided Shares.

Upon the Share Subdivision becoming effective, the Shareholders can submit their existing certificates for the Shares to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183

LETTER FROM THE BOARD

Queen's Road East, Hong Kong, in exchange for the new share certificates for the Subdivided Shares free of charge between 9:00 a.m. and 4:30 p.m. on any Business Day from Wednesday, 19 August 2020 to Thursday, 24 September 2020 (both days inclusive). After the expiry of such period, the existing certificates for the Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be specified by the Stock Exchange) for each existing share certificate cancelled or new share certificate issued (whichever number of share certificates involved is higher).

It is expected that the new share certificates for the Subdivided Shares will be available for collection within a period of 10 Business Days after the submission of the existing share certificates for the Shares to Tricor Investor Services Limited for exchange.

The new share certificates will be blue in colour so as to be distinguished from the existing share certificates which are yellow in colour.

Reason for the Share Subdivision

The proposed Share Subdivision will reduce the nominal value or par value and trading price of each Share and increase the number of Shares in issue. As a result, the Share Subdivision is expected to reduce the trading price of each Share in the Company correspondingly which would appeal to more investors. Based on the closing price of HK\$5.20 per Share as at the Latest Practicable Date, (i) the market value per board lot of 2,000 Shares is HK\$10,400; and (ii) the value of each board lot of 2,000 Subdivided Shares, with a theoretical adjusted price of approximately HK\$1.7333 per Subdivided Share assuming the Share Subdivision had already become effective, would be approximately HK\$3,467. Although the Share Subdivision will result in downward adjustment to the trading price of the Shares, the Board believes that the Share Subdivision would enhance the liquidity in trading of Shares and thereby would enable the Company to attract more investors and broaden its Shareholder base. Accordingly, the Board considers that the Share Subdivision is in the interest of the Company and its Shareholders as a whole.

As at the date of this announcement, the Directors confirm that the Company (i) does not have any agreement, arrangement, understanding, intention, negotiation (concluded or otherwise) on any potential equity fund raising activities; and (ii) has no intention to carry out other corporate action which may have an effect of undermining or negating the intended purpose of the Share Subdivision in the coming twelve (12) months. Having considered the Company's current plan in relation to all corporate actions and equity fund raising activities for the next twelve (12) months, the Directors are of the view that the Share Subdivision is reasonable and sufficient and in the best interests of the Company and Shareholders as a whole.

Save for the expenses to be incurred by the Company in relation to the Share Subdivision, the implementation of the Share Subdivision will not, by itself, alter the underlying assets, business operations, management or the financial position of the Company or the proportionate interest of the Shareholders.

LETTER FROM THE BOARD

EGM

The EGM will be held at 9th Floor, Block 1, Chongwen Garden, Nanshan iPark, 3370 Liuxian Avenue, Nanshan District, Shenzhen, the PRC on Monday, 17 August 2020 at 10:30 a.m. for the Shareholders to consider and, if thought fit, approve the proposed Share Subdivision. The notice convening the EGM is set out on pages 9 to 10 of this circular.

A form of proxy for the EGM is enclosed with this circular. Such form of proxy is also published on the website of the Stock Exchange at www.hkexnews.hk. Whether or not you intend to attend the EGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjourned meeting (as the case may be) should you so wish, and in such event, the instructions appointing a proxy shall be deemed to be revoked.

The voting in relation to the resolution proposed at the EGM will be conducted by way of a poll. To the best knowledge, belief and information of the Directors having made all reasonable enquiries, no Shareholder is required under the Listing Rules to abstain from voting on the resolutions regarding the Share Subdivision at the EGM.

CLOSURE OF REGISTER OF MEMBERS FOR EGM

For determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Wednesday, 12 August 2020 to Monday, 17 August 2020, both days inclusive. During this period, no transfer of Shares will be registered. In order to be eligible to attend and vote at the EGM, all transfer forms of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Tuesday, 11 August 2020 (Hong Kong time).

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular 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 circular misleading.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the proposed resolution, including without limitation, regarding the Share Subdivision, as set out respectively in the notice of EGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the proposed resolution at the EGM.

MISCELLANEOUS

This circular is in English and Chinese. In case of any inconsistency, the English version shall prevail.

By Order of the Board
Fire Rock Holdings Limited
Mr. Huang Yong
Executive Director and CEO



火岩控股
FIRE ROCK HOLDINGS

火岩控股有限公司
FIRE ROCK HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1909)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Fire Rock Holdings Limited (the “**Company**”) will be held at 9th Floor, Block 1, Chongwen Garden, Nanshan iPark, 3370 Liuxian Avenue, Nanshan District, Shenzhen, the PRC on Monday, 17 August 2020 at 10:30 a.m. for the purposes of considering and, if though fit, passing with or without modifications, the following resolution:

ORDINARY RESOLUTION

1. “THAT subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting approval for the listing of, and permission to deal in, the Subdivided Shares (as defined below), each of the issued and unissued ordinary shares of nominal value or par value of HK\$0.01 each be subdivided into three (3) ordinary shares of nominal value or par value of one third Hong Kong cent each in the share capital of the Company (the “**Subdivided Shares**”) with effect from the business day immediately following the date on which this resolution is passed, being a day (other than Saturday, Sunday or public holiday) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours (the “**Effective Date**”), such that the authorised share capital of the Company will become HK\$20,000,000 divided into 6,000,000,000 Subdivided Shares of nominal value or par value of one third Hong Kong cent each, and the Subdivided Shares shall rank *pari passu* in all respects with each other in accordance with the memorandum and articles of association of the Company (the “**Share Subdivision**”), and that any director of the Company be and is hereby authorised for and on behalf of the Company to execute (where appropriate, as a deed) and deliver, and (where required) to affix the common seal or securities seal of the Company to, all such documents, instruments and agreements and to do all such acts or things deemed by such director in his/her absolute discretion to be incidental to, ancillary to or in connection with the matters contemplated in and/or for implementation of the Share Subdivision including but not limited to,

NOTICE OF EGM

cancelling any existing share certificates in respect of the Shares upon receipt from, and issuing new share certificates in respect of the Subdivided Shares to, holders of the existing shares of the Company pursuant to the Share Subdivision.”

By Order of the Board
Fire Rock Holdings Limited
Mr. Huang Yong
Executive Director and CEO

Hong Kong, 28 July 2020

As at the date of this circular, the executive Directors are Mr. Huang Yong, Mr. Wu Zhe and Mr. Rao Zhenwu; the non-executive Directors are Mr. Zhang Yan and Ms. Yang Kan; and the independent non-executive Directors are Mr. Chan King Fai, Mr. Chen Di and Mr. Yang Zhen.

Notes:

1. Any member entitled to attend and vote at the above meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf. A proxy needs not be a member of the Company.
2. In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a certified copy thereof, must be deposited at the offices of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the commencement of the above meeting or any adjournment thereof.
3. The transfer books and register of members of the Company will be closed from Wednesday, 12 August 2020 to Monday, 17 August 2020, both days inclusive, during which period no transfer of shares in the Company will be effected. In order to qualify for the right to attend and vote at the meeting, all transfers of Shares, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Tuesday, 11 August 2020.
4. In the case of joint holders of a share, any one of such holders may attend and vote at the meeting either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
5. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting convened and, in such event, the instrument appointing a proxy shall be deemed to be revoked.