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Unless otherwise defined herein, capitalised terms in this announcement shall have the same meanings as those defined in the prospectus dated Monday, 18 March 2024 (“**Prospectus**”) issued by **Palasino Holdings Limited** (百樂皇宮控股有限公司) (the “**Company**”).

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 securities of the Company. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Company, the Hong Kong Public Offering and the International Offering described below before deciding whether or not to invest in the Offer Shares.

This announcement does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of Offer Shares in any jurisdiction in which such offer, solicitation or sales would be unlawful. This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States for sale or solicitation to purchase or subscribe for securities in the United States or any other jurisdictions. The Offer Shares have not been, and will not be, registered under the United States Securities Act 1933, as amended or supplemented from time to time (the “**U.S. Securities Act**”) or any state securities law of the United States and may not be offered, sold, pledged, transferred or delivered within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and state securities laws of the United States. The Offer Shares are being offered and sold outside of the United States as offshore transactions in accordance with Regulation S under the U.S. Securities Act and the applicable laws of each jurisdiction where those offers and sales occur. There will not be and is not currently intended to be any public offering of securities of the Company in the United States.

In connection with the Global Offering, Guotai Junan Securities (Hong Kong) Limited, as stabilising manager (“**Stabilising Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilising or supporting the market price of the Shares at a level higher than that which might otherwise prevail in an open market for a limited period after the Listing Date. However, there is no obligation on the Stabilising Manager, its affiliates or any person acting for it, to conduct any such stabilising action, which, if commenced, will be conducted at the sole and absolute discretion of the Stabilising Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilising activity is required to be brought to an end on the 30th day after the last date for lodging applications under the Hong Kong Public Offering. Such stabilisation action, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilising actions cannot be taken to support the price of the Shares for longer than the stabilisation period which will begin on the Listing Date and is expected to expire on Saturday, 20 April 2024, being the 30th day after the last date for lodging applications under the Hong Kong Public Offering. After this date, no further stabilising action may be taken, and demand for the Shares and therefore the price of the Shares could fall.

The Hong Kong Offer Shares will be offered to the public in Hong Kong subject to the terms and conditions set out in the Prospectus. The Hong Kong Offer Shares will not be offered to any person who is outside Hong Kong and/or is not resident in Hong Kong. Potential investors of the Offer Shares should note that the Sole Overall Coordinator (for itself and on behalf of the other Hong Kong Underwriters) shall be entitled to terminate the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in “Underwriting – Underwriting Arrangements and Expenses – Grounds for termination” in the Prospectus at any time at or prior to 8:00 a.m. on the Listing Date.

In connection with the Global Offering, the Company and the Selling Shareholder are expected to grant the Over-allotment Option to the International Underwriters exercisable by the Sole Overall Coordinator (for itself and on behalf of the International Underwriters). Pursuant to the Over-allotment Option, the International Underwriters will have the right, exercisable by the Sole Overall Coordinator (for itself and on behalf of the International Underwriters) at any time from the Listing Date until Saturday, 20 April 2024, being the 30th day from the last day for lodging applications under the Hong Kong Public Offering, to require the Company to allot and issue up to an aggregate of 12,857,000 additional Shares and the Selling Shareholder to sell an aggregate of 8,571,000 additional Shares, which in aggregate representing approximately 15% of the number of Offer Shares initially offered under the Global Offering, at the Offer Price, to cover over-allocations in the International Offering, if any.



Palasino Holdings Limited
百樂皇宮控股有限公司

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	:	142,857,000 Shares comprising 85,714,000 New Shares and 57,143,000 Sale Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	:	14,286,000 New Shares (subject to reallocation)
Number of International Offer Shares	:	128,571,000 Shares comprising 71,428,000 New Shares and 57,143,000 Sale Shares (including 14,286,000 Reserved Shares under the Preferential Offering) (subject to reallocation and the Over-allotment Option)
Offer Price	:	HK\$2.60 per Offer Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and Accounting and Financial Reporting Council transaction levy of 0.00015% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal value	:	HK\$0.01 per Share
Stock code	:	2536

Sole Sponsor, Sole Overall Coordinator, Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager



Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Joint Bookrunners and Joint Lead Managers



**IMPORTANT NOTICE TO INVESTORS
FULLY ELECTRONIC APPLICATION PROCESS**

We have adopted a fully electronic application process for the Hong Kong Public Offering. We will not provide printed copies of the Prospectus to the public in relation to the Hong Kong Public Offering.

The Prospectus is available at the website of the Stock Exchange at www.hkexnews.hk under the “*HKEXnews > New Listings > New Listing Information*” section, and our website at www.palasinoholdings.com. If you require a printed copy of the Prospectus, you may download and print from the website addresses above.

To apply for the Hong Kong Offer Shares, you may:

- (1) apply online via the **HK eIPO White Form** service in the **IPO App** (which can be downloaded by searching “**IPO App**” in App Store or Google Play or downloaded at www.hkeipo.hk/IPOApp or www.tricorglobal.com/IPOApp) or at www.hkeipo.hk; or
- (2) apply electronically through the HKSCC EIPO channel and cause HKSCC Nominees to apply on your behalf by instructing your broker or custodian who is a HKSCC Participant to give electronic application instructions via HKSCC’s FINI system to apply for the Hong Kong Offer Shares on your behalf.

We will not provide any physical channels to accept any application for the Hong Kong Offer Shares by the public. The contents of the electronic version of the Prospectus are identical to the printed Prospectus as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

If you are an intermediary, broker or agent, please remind your customers, clients or principals, as applicable, that the Prospectus is available online at the website addresses above.

Please refer to “How to Apply for Hong Kong Offer Shares and Reserved Shares” in the Prospectus for further details on the procedures through which you can apply for Hong Kong Offer Shares electronically.

Your application through the **HK eIPO White Form** service or the **HKSCC EIPO** channel must be made for a minimum of 1,000 Hong Kong Offer Shares and in multiples of that number of Hong Kong Offer Shares as set out in the table below. No application for any other number of Hong Kong Offer Shares will be considered and such an application is liable to be rejected.

If you are applying through the **HK eIPO White Form** service, you may refer to the table below for the amount payable for the number of Shares you have selected. You must pay the respective amount payable on application in full upon application for Hong Kong Offer Shares.

If you are applying through the **HKSCC EIPO** channel, you are required to pre-fund your application based on the amount specified by your broker or custodian, as determined based on the applicable laws and regulations in Hong Kong.

No. of Hong Kong Offer Shares applied for	Amount payable ⁽²⁾ on application/successful allotment <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable ⁽²⁾ on application/successful allotment <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable ⁽²⁾ on application/successful allotment <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable ⁽²⁾ on application/successful allotment <i>HK\$</i>
1,000	2,626.22	15,000	39,393.31	80,000	210,097.68	900,000	2,363,598.90
2,000	5,252.44	20,000	52,524.42	90,000	236,359.89	1,000,000	2,626,221.00
3,000	7,878.66	25,000	65,655.53	100,000	262,622.10	2,000,000	5,252,442.00
4,000	10,504.89	30,000	78,786.64	200,000	525,244.20	3,000,000	7,878,663.00
5,000	13,131.10	35,000	91,917.74	300,000	787,866.30	4,000,000	10,504,884.00
6,000	15,757.32	40,000	105,048.85	400,000	1,050,488.40	5,000,000	13,131,105.00
7,000	18,383.55	45,000	118,179.95	500,000	1,313,110.50	6,000,000	15,757,326.00
8,000	21,009.77	50,000	131,311.06	600,000	1,575,732.60	7,143,000 ⁽¹⁾	18,759,096.61
9,000	23,635.99	60,000	157,573.25	700,000	1,838,354.70		
10,000	26,262.21	70,000	183,835.46	800,000	2,100,976.80		

- (1) Maximum number of Hong Kong Offer Shares you may apply for and this is 50% of the Hong Kong Offer Shares initially offered.
- (2) The amount payable is inclusive of brokerage, SFC transaction levy, the Hong Kong Stock Exchange trading fee and Accounting and Financial Reporting Council (“AFRC”) transaction levy. If your application is successful, brokerage will be paid to the Exchange Participants (as defined in the Listing Rules) or to the **HK eIPO White Form** Service Provider (for applications made through the application channel of the **HK eIPO White Form** Service Provider) while the SFC transaction levy, the Stock Exchange trading fee and the AFRC transaction levy will be paid to the SFC, the Hong Kong Stock Exchange and the AFRC, respectively.

An application for Reserved Shares under the Preferential Offering may only be made by Qualifying FEC Shareholder(s) through the **HK eIPO Blue Form** service at www.hkeipo.hk.

Qualifying FEC Shareholders shall receive a copy of the Prospectus in the manner in which they have elected, or are deemed to have elected, to receive corporate communications under FEC's corporate communications policy.

A copy of the Prospectus has been despatched to Qualifying FEC Shareholders who have elected to receive corporate communications from FEC in printed form or have not been asked to elect the means of receiving FEC's corporate communications, to their addresses recorded on the register of members of FEC on the Record Date.

For Qualifying FEC Shareholders who have elected to receive electronic version of corporate communications or are deemed to have consented to receiving the electronic version of corporate communications from FEC, they can access and download an electronic version of the Prospectus (which is identical to the printed prospectus) from the website of the Stock Exchange (www.hkexnews.hk) under the section entitled "HKEXnews > New Listings > New Listing Information" and the website of the Company (www.palasinoholdings.com).

APPLICATION FOR LISTING

We have applied to the Stock Exchange for the listing of, and permission to deal in, the Shares to be issued pursuant to the Global Offering (including any additional Shares which may be issued pursuant to the exercise of the Over-allotment Option). Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Tuesday, 26 March 2024, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Tuesday, 26 March 2024.

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises: (1) the Hong Kong Public Offering of initially 14,286,000 Offer Shares (subject to reallocation) in Hong Kong, representing approximately 10.0% of the total Offer Shares initially available under the Global Offering; and (2) the International Offering of initially 128,571,000 Shares comprising 71,428,000 New Shares initially being offered by the Company for subscription and 57,143,000 Sale Shares initially being offered for sale by the Selling Shareholder (including 14,286,000 Reserved Shares under the Preferential Offering) (subject to reallocation and the Over-allotment Option) outside the United States, representing approximately 90% of the total Offer Shares initially available under the Global Offering. The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in "Structure of the Global Offering" in the Prospectus. The Reserved Shares are not subject to such reallocation.

The Sole Overall Coordinator may at its sole and absolute discretion reallocate Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications received under the Hong Kong Public Offering. In accordance with Chapter 4.14 of the Guide for New Listing Applicants issued by the Stock Exchange, if such reallocation is conducted other than pursuant to the clawback mechanism as described in Practice Note 18 of the Listing Rules, then up to 14,286,000 Offer Shares may be reallocated to the Hong Kong Public Offering from the International Offering, so that the total number of the Offer Shares available under the Hong Kong Public Offering will be increased to 28,572,000 Offer Shares, representing approximately 20% of the total number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

In connection with the Global Offering, it is expected that the Company and the Selling Shareholders will grant the Over-allotment Option to the International Underwriters, which is exercisable at the discretion of the Sole Overall Coordinator (for itself and on behalf of the International Underwriters) at any time from the Listing Date until Saturday, 20 April 2024, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering, to require the Company to allot and issue up to 12,857,000 additional Shares and require the Selling Shareholder to sell up to 8,571,000 additional Shares, which in aggregate, representing approximately 15% of the number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), at the Offer Price to cover over-allocations in the International Offering, if any. In the event the Over-allotment Option is exercised, the number of the Reserved Shares will not change. If the Over-allotment Option is exercised in full, the additional New Shares to be issued pursuant thereto will represent approximately 1.58% of the Company's enlarged issued share capital immediately following the completion of the Global Offering. To the extent that the Over-allotment Option is exercised in part, the Sole Overall Coordinator shall require the Company to issue and allot additional Shares equivalent to 60% of the total additional Shares to be offered pursuant to the exercise of the Over-allotment Option and shall require the Selling Shareholder to sell additional Shares equivalent to 40% of the total additional Shares to be offered pursuant to the exercise of the Over-allotment Option (which may be rounded, as determined by the Sole Overall Coordinator and the Company at their sole and absolute discretion, to avoid fractions and odd lots).

In the event that the Over-allotment Option is exercised, an announcement will be made by the Company on the website of the Stock Exchange at www.hkexnews.hk and on the Company's website at www.palasinoholdings.com, respectively.

PRICING

The Offer Price will be HK\$2.60 per Offer Share.

Applicants for the Hong Kong Offer Shares may be required to pay, on application (subject to application channels), the Offer Price of HK\$2.60 per Offer Share together with brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Hong Kong Stock Exchange trading fee of 0.00565%. Further details are set out in the section headed "How to Apply for Hong Kong Offer Shares and Reserved Shares" in the Prospectus.

EXPECTED TIMETABLE

Despatch of Preferential Offering documents to
Qualifying FEC Shareholders Monday, 18 March 2024

Hong Kong Public Offering and Preferential Offering commence 9:00 a.m. on
Monday, 18 March 2024

Latest time to complete electronic applications under
(i) **HK eIPO White Form** service; and
(ii) **HK eIPO Blue Form** service through one of the below ways

- (1) (i) and (ii) the designated website www.hkeipo.hk
- (2) (i) the **IPO App**, which can be downloaded by searching “**IPO App**” in App Store or Google Play or downloaded at www.hkeipo.hk/IPOApp or www.tricorglobal.com/IPOApp (applicable for applying via the **HK eIPO White Form** service only). 11:30 a.m. on
Thursday, 21 March 2024

Application lists open 11:45 a.m. on
Thursday, 21 March 2024

Latest time to complete payment of (i) **HK eIPO White Form**; and
(ii) **HK eIPO Blue Form** applications by effecting internet
banking transfer(s) or PPS payment transfer(s) 12:00 noon on
Thursday, 21 March 2024

Latest time to give **electronic application instructions**
to HKSCC. 12:00 noon on
Thursday, 21 March 2024

If you are instructing your **broker** or **custodian** who is a HKSCC Participant to give **electronic application instructions** via FINI to apply for the Hong Kong Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

Application lists close 12:00 noon on
Thursday, 21 March 2024

Announcement of the results of applications of the Hong Kong Public Offering and the Preferential Offering, the level of indication of interest in the International Offering, Hong Kong Public Offering and the Preferential Offering and basis of allocation of the Hong Kong Offer Shares and the Reserved Shares under the Hong Kong Public Offering and the Preferential Offering to be published (i) on the website of the Stock Exchange at www.hkexnews.hk and (ii) the website of the Company at www.palasinoholdings.com at or before 11:00 p.m. on Monday, 25 March 2024

Results of allocations in the Hong Kong Public Offering and the Preferential Offering (with successful applicants' identification document numbers will be available through the channels below:

(1) A full announcement to be published on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.palasinoholdings.com from. 11:00 p.m. on Monday, 25 March 2024

(2) from "IPO Results" function in the **IPO App** or the designated results of allocations website at www.tricor.com.hk/ipo/result or www.hkeipo.hk/IPOResult with a "search by ID" function from. 11:00 p.m. on Monday, 25 March 2024

Despatch of Share certificates of the Offer Shares or deposit of Share certificates of the Offer Shares into CCASS in respect of wholly or partially successful applications pursuant to the Hong Kong Public Offering and the Preferential Offering on or before. Monday, 25 March 2024

Despatch of **HK eIPO White Form** and **HK eIPO Blue Form** e-Auto Refund payment instructions/refund cheques in respect of wholly successful (if applicable) or wholly or partially unsuccessful applications pursuant to the Hong Kong Public Offering and the Preferential Offering on or before Tuesday, 26 March 2024

Dealings in the Shares on the Stock Exchange expected to commence at 9:00 a.m. on. Tuesday, 26 March 2024

SETTLEMENT

Subject to the granting of the approval for listing of, and permission to deal in, the Shares on the Stock Exchange and 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 on any other date as may be determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second settlement day after any trading day. All activities under CCASS are subject to the General Rules of HKSCC and HKSCC Operational Procedures in effect from time to time. All necessary arrangements have been made to enable the Shares to be admitted into CCASS. You should seek the advice of your stockbrokers or other professional advisers for details of the settlement arrangements as such arrangements may affect your rights and interests.

ELECTRONIC APPLICATION CHANNELS

A. Application for Hong Kong Offer Shares

HK eIPO White Form service

You may submit your application through the **HK eIPO White Form** service in the **IPO App** (which can be downloaded by searching “**IPO App**” in App Store or Google Play or downloaded at www.hkeipo.hk/IPOApp or www.tricorglobal.com/IPOApp) or on the designated website at www.hkeipo.hk from 9:00 a.m. on Monday, 18 March 2024 until 11:30 a.m. on Thursday, 21 March 2024 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Thursday, 21 March 2024.

HKSCC EIPO channel

Your broker or custodian who is a HKSCC Participant can submit an EIPO application on your behalf through HKSCC’s FINI system in accordance with your instructions. You are advised to contact your broker or custodian for the latest time for giving such instructions, as this may vary by broker or custodian.

B. Application for Reserved Shares

HK eIPO Blue Form service

You may submit your application through the **HK eIPO Blue Form** service on the designated website at www.hkeipo.hk (24 hours daily, except on the last application day) from 9:00 a.m. on Monday, 18 March 2024 until 11:30 a.m. on Thursday, 21 March 2024 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Thursday, 21 March 2024 or such later time as set out in “How To Apply For Hong Kong Offer Shares and Reserved Shares” in the Prospectus.

Please refer to “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares and Reserved Shares” in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering and Preferential Offering.

Application for the Hong Kong Offer Shares and Reserved Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the IPO App (applicable for applying for Hong Kong Offer Shares via the HK eIPO White Form service only) and on the designated website (www.hkeipo.hk) for the HK eIPO White Form service and the HK eIPO Blue Form service.

PUBLICATION OF RESULTS

The Company expects to announce the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the Preferential Offering and the basis of allocations of the Hong Kong Offer Shares and the Reserved Shares on the Stock Exchange’s website at www.hkexnews.hk and our website at www.palasinoholdings.com by no later than 11:00 p.m. on Monday, 25 March 2024 (Hong Kong time).

The results of allocations and the identification document numbers of successful applicants under the Hong Kong Public Offering and the Preferential Offering will be available through a variety of channels at the times and dates and in the manner specified in “How to Apply for Hong Kong Offer Shares and Reserved Shares – G. Publication of Results” in the Prospectus.

No temporary documents of title will be issued in respect of the Shares and no receipt will be issued for sums paid on application. Share certificates will only become valid evidence of title at 8:00 a.m. on Tuesday, 26 March 2024 (Hong Kong time), provided that the Global Offering has become unconditional in all respects and the right of termination described in “Underwriting – Underwriting Arrangements and Expenses – Grounds for Termination” in the Prospectus has not been exercised.

Investors who trade Shares on the basis of publicly available allocation details or prior to the receipt of the Share certificates or prior to the Share certificates becoming valid do so entirely at their own risk.

Assuming the Global Offering becomes unconditional at or before 8:00 a.m. on Tuesday, 26 March 2024 (Hong Kong time), dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Tuesday, 26 March 2024 (Hong Kong time). The Shares will be traded in board lots of 1,000 Shares each. The stock code of the Shares is 2536.

This announcement is available for viewing on the website of the Company at www.palasinoholdings.com and the website of the Stock Exchange at www.hkexnews.hk.

By order of the Board
Palasino Holdings Limited
Kwok Tai LAW
Company Secretary

Hong Kong, Monday, 18 March 2024

Directors of the Company named in the application to which this announcement relates are: (i) Mr. Pavel MARŠÍK as executive director; (ii) Mr. Tan Sri Dato’ David CHIU and Mr. Cheong Thard HOONG as non-executive directors; and (iii) Dr. Ngai Wing LIU, Mr. Kam Choi Rox LAM and Ms. Sin Kiu NG as independent non-executive directors.