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

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*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Global Offering described below before deciding whether or not to invest in the Shares thereby being offered.*



## Palasino Holdings Limited

百樂皇宮控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 2536)

### **PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION, STABILISING ACTIONS AND END OF THE STABILISATION PERIOD**

#### **PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION**

The Company announces that the Over-allotment Option described in the Prospectus and the announcement of allotment results dated 25 March 2024 (the “**Announcement**”) has been partially exercised by the Sole Overall Coordinator (for itself and on behalf of the International Underwriters), on Friday, 19 April 2024 (after trading hours), in respect of 10,990,000 Shares, representing approximately 7.69% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, to (among other things) facilitate the return to the Selling Shareholder of the borrowed Shares under the Stock Borrowing Agreement which were used to cover over-allocations in the International Offering. Pursuant to the partial exercise of the Over-allotment Option, the Company will issue and allot 6,594,000 new Shares (the “**New Shares under Over-allotment**”) and the Selling Shareholder will sell 4,396,000 Shares (the “**Sale Shares under Over-allotment**”).

The New Shares under Over-allotment will be issued and allotted by the Company at HK\$2.60 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.00565%), being the Offer Price per Offer Share under the Global Offering.

#### **STABILISING ACTIONS AND END OF THE STABILISATION PERIOD**

Pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), the Company announces that the stabilisation period in connection with the Global Offering ended on Saturday, 20 April 2024, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. Further information on the stabilising actions undertaken by Guotai Junan Securities (Hong Kong) Limited, the Stabilising Manager, or its affiliates or any person acting for it, during the stabilisation period is set out in this announcement.

## **PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION**

The Company announces that the Over-allotment Option described in the Prospectus and the Announcement has been partially exercised by the Sole Overall Coordinator (for itself and on behalf of the International Underwriters) on Friday, 19 April 2024 in respect of 10,990,000 Shares, representing approximately 7.69% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, to (among other things) facilitate the return to the Selling Shareholder of the borrowed Shares under the Stock Borrowing Agreement which were used to cover over-allocations in the International Offering.

Pursuant to the partial exercise of the Over-allotment Option, the Company will issue and allot 6,594,000 New Shares under Over-allotment and the Selling Shareholder will sell 4,396,000 Sale Shares under Over-allotment.

The New Shares under Over-allotment will be issued and allotted by the Company at HK\$2.60 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction Levy of 0.00015% and Stock Exchange trading fee of 0.00565%), being the Offer Price per Offer Share under the Global Offering.

### **Approval of Listing**

Approval for the listing of and permission to deal in the New Shares under Over-allotment has already been granted by the Listing Committee of the Stock Exchange. Listing of and dealings in the New Shares under Over-allotment are expected to commence on the Main Board of the Stock Exchange at 9:00 a.m. on Tuesday, 23 April 2024.

## Shareholding Structure of the Company upon the Completion of the Partial Exercise of the Over-allotment Option

The shareholding structure of the Company immediately before and immediately after the completion of the partial exercise of the Over-allotment Option is as follows:

| Shareholders  | Immediately before<br>the partial exercise of<br>the Over-allotment Option |   | Immediately after<br>the partial exercise of the<br>Over-allotment Option |   |
|---|--|---|---|---|
|   | Number of<br>Shares  | Approximate %<br>of issued<br>share capital | Number of<br>Shares   | Approximate %<br>of issued<br>share capital |
| <b>Controlling Shareholders</b>                       |  |   |   |   |
| The Selling Shareholder <sup>(Note 1)</sup>           | 585,714,000  | 73.21%                                      | 581,318,000 <sup>(Note 3)</sup>   | 72.07%                                      |
| Sumptuous Assets Limited <sup>(Notes 1 &amp; 2)</sup> | 1,144,662  | 0.14%                                       | 1,144,662   | 0.14%                                       |
| <b>Public Shareholders</b>                            |  |   |   |   |
| <i>Pre-IPO Investor</i>                               |  |   |   |   |
| Dateplum Harvest Limited                              | 71,429,000   | 8.93%                                       | 71,429,000  | 8.86%                                       |
| <i>Cornerstone Investor</i>                           |  |   |   |   |
| Xiang Shang Games Co., Ltd                            | 26,923,000   | 3.37%                                       | 26,923,000  | 3.34%                                       |
| <b>Other Shareholders</b>                             | 114,789,338  | 14.35%                                      | 125,779,338   | 15.59%                                      |
| <b>Total</b>  | <u>800,000,000</u>   | <u>100.00%</u>                              | <u>806,594,000</u>  | <u>100.00%</u>                              |

Notes:

- Immediately upon completion of the Capitalisation Issue and the Spin-off, FEC, through its wholly-owned subsidiary, the Selling Shareholder, held approximately 73.21% of the issued share capital of the Company. As at 19 April 2024, FEC was directly held as to approximately 0.98% by Tan Sri Dato' David CHIU, as to approximately 52.84% by Sumptuous Assets Limited (a direct wholly-owned subsidiary of Far East Organization (International) Limited, which in turn was directly wholly-owned by Tan Sri Dato' David CHIU), as to approximately 0.001% by Modest Secretarial Services Limited (which was directly wholly-owned by Tan Sri Dato' David CHIU) and as to approximately 0.74% by Mrs. Nancy CHIU NG (the spouse of Tan Sri Dato' David CHIU). As a result, the Selling Shareholder, FEC, Tan Sri Dato' David CHIU, Sumptuous Assets Limited, Modest Secretarial Services Limited, Far East Organization (International) Limited and Mrs. Nancy CHIU NG constitute a group of Controlling Shareholders.
- Sumptuous Assets Limited subscribed for Reserved Shares under the Preferential Offering. Other than the subscription by Sumptuous Assets Limited, no other Controlling Shareholders subscribed for any Reserved Shares under the Preferential Offering.
- The Selling Shareholder sold 4,396,000 Shares pursuant to the partial exercise of the Over-allotment Option.

## **Use of Proceeds**

The Company will receive additional net proceeds of approximately HK\$15.3 million from the issue of the New Shares under Over-allotment, after deducting the commissions and other offering expenses payable by the Company in relation to the exercise of the Over-allotment Option. The Company intends to apply the additional net proceeds on a pro rata basis for the purposes as set out in the section headed “Future Plans and Use of Proceeds – Future Plans and Prospects” in the Prospectus.

## **STABILISING ACTIONS AND END OF THE STABILISATION PERIOD**

Pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), the Company announces that the stabilisation period in connection with the Global Offering ended on Saturday, 20 April 2024, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering.

The stabilising actions undertaken by Guotai Junan Securities (Hong Kong) Limited, the Stabilising Manager, or its affiliates or any person acting for it, during the stabilisation period are set out below:

- (1) the over-allocation of an aggregate of 10,990,000 Offer Shares in the International Offering, representing approximately 7.69% of the total number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option);
- (2) the borrowing of an aggregate of 10,990,000 Shares from the Selling Shareholder pursuant to the Stock Borrowing Agreement to cover the over-allocation in the International Offering. Such Shares will be returned and redelivered to the Selling Shareholder in accordance with the terms of the Stock Borrowing Agreement; and
- (3) the partial exercise of the Over-Allotment Option by the Sole Overall Coordinator (for itself and on behalf of the International Underwriters), on Friday, 19 April 2024 (after trading hours), in respect of an aggregate of 10,990,000 Offer Shares in the International Offering, representing approximately 7.69% of the total number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), at the price of HK\$2.60 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.00565%), being the Offer Price per Offer Share under the Global Offering, to facilitate the return to the Selling Shareholder of the borrowed Shares under the Stock Borrowing Agreement which were used to cover over-allocation in the International Offering.

The portion of the Over-Allotment Option which has not been exercised by the Sole Overall Coordinator (for itself and on behalf of the International Underwriters) lapsed on Saturday, 20 April 2024.

## **PUBLIC FLOAT**

Immediately after the end of the stabilisation period and the completion of the partial exercise of the Over-Allotment Option, the Company complies and will continue to comply with the public float requirements under Rule 8.08(1)(a) of the Listing Rules.

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

Hong Kong, 22 April 2024

*As at the date of this announcement, the Board comprises (i) Mr. Pavel MARŠÍK as executive director; (ii) 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.*