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## **Bao Shen Holdings Limited**

**寶申控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8151.HK)

**Announces details of the proposed listing on the  
GEM of The Stock Exchange of Hong Kong Limited  
by way of share offer of 105,000,000 offer shares**

**Indicative offer price range is  
between HK\$0.48 and HK\$0.52 per offer share**

### **Highlights :**

- **The largest plastic and steel component processor for white goods in Anhui province 2016 in terms of sales revenue:** with extensive technical expertise and substantial experience in the stamping components manufacturing and peripheral components processing for white goods and stringent quality control.
- **Long and established business relationship with prominent white goods brands:** can provide high quality products and services to these brands which usually require high standards and stringent requirements on quality of products to adhere to.
- **Well-qualified and experienced management team:** The team who oversees the operation and quality control of stamping components manufacturing and peripheral components processing for white goods possesses over 20 years of experience and expertise in such aspects generally.

(9 April 2018, Hong Kong) **Bao Shen Holdings Limited** ("Bao Shen" or the "Company", together with its subsidiaries, the "Group") is pleased to announce details of the proposed

listing (the “**Listing**”) of the shares of the Company on the **GEM** of The Stock Exchange of Hong Kong Limited (“**SEHK**”).

Bao Shen plans to share offer of a total of 105,000,000 shares (“**Share Offer**”), comprising 94,500,000 placing shares (subject to reallocation and the offer size adjustment option) and 10,500,000 public offer shares (subject to reallocation), at an offer price of between HK\$0.48 and HK\$0.52 per share. The public offer will begin on 9:00 a.m. on 9 April 2018 and close at 12:00 noon on 12 April 2018. The final offer price and the allotment results is expected to be announced on 20 April 2018. The trading of the shares of Bao Shen on GEM is expected to commence on 23 April 2018.

Cinda International Capital Limited is the Sole Sponsor to the Listing. Cinda International Capital Limited and Head & Shoulders Securities Limited are the Joint bookrunners. Cinda International Capital Limited, Head & Shoulders Securities Limited and Supreme China Securities Limited are appointed as the Joint Lead Managers to the offer share. The net proceeds from the Share Offer, after deducting underwriting fees and estimated total expenses, based on the offer price of HK\$0.50 per Offer Share (being the midpoint of the indicative offer price range of HK\$0.48 to HK\$0.52) are estimated to be approximately HK\$20.5 million. Bao Shen intends to apply (i) approximately 22.1% of the net proceeds to increase production capacity of stamping components by acquisition of two automatic roll manufacturing lines, seven stamping machines and the moulds required, and for the related additional labour cost; (ii) approximately 22.7% of the net proceeds to increase production capacity of powder-coating peripheral components by acquisition of one new processing line and for the related additional labour cost; (iii) approximately 14.9% of the net proceeds to increase production capacity of spray-painting components by acquisition of one new processing line and for the related additional labour cost; (iv) approximately 36.2% of the net proceeds is used for repayment of part of bank loans; and (v) approximately 4.1% of the net proceeds as general working capital of the Group.

The Group is a plastic and steel component processor for white goods (which only refers to home washing machines and home refrigerators) headquartered in Anhui province, which entails manufacturing of stamping components and processing of spray-painting and powder-coating peripheral components. According to the Ipsos Report, the Group was the largest plastic and steel component processor for white goods in Anhui province, in terms of sales revenue in 2016. The Group has extensive technical expertise and substantial experience in the stamping components manufacturing and peripheral components processing for white goods.

The Group was established in 2010. The Group operates two production bases, namely, the First Base and the Second Base, both located in Chuzhou, Anhui Province. Currently, the Group engages in spray-painting, powder-coating and baking enamel for steel components and spray-painting and UV-coating for plastic components and stamping components. The Group has a long business relationship with prominent white goods brands, which usually have high standards and stringent requirements on quality of products.

The Group has stable sources of quality raw materials. Also, the production bases are strategically located in Anhui Province, which is the largest white goods manufacturing province in the PRC in terms of output volume in 2016. The experienced and dedicated

management team with profound industry knowledge also builds a solid foundation for the business.

The Group will continue to enrich and expand its product offerings, enhance market share and upgrade manufacturing and processing facilities to enhance competitiveness in the future.

**Mr. Fan Baocheng, Executive Director and Chief Executive Officer of Bao Shen Holdings Limited** commented, “Bao Shen is the largest plastic and steel component processor for white goods in Anhui province in terms of sales revenue in 2016. Our extensive technical expertise and substantial experience in stamping components manufacturing and peripheral components processing for white goods contributes to our high quality products. We have also been accredited ISO 9001:2008. We experienced significant growth in revenue during the three years ended 31 December 2017, Looking ahead, we hope to expand market share of the Group within the industry and to further expand the Group’s services for creating long term values for shareholders”

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**About Bao Shen Holdings Limited (Stock code: 8151)**

Bao Shen Holdings Limited is a plastic and steel component processor for white goods (which refers only to home washing machines and home refrigerators), which entails manufacturing of stamping components and processing of spray-painting and powder-coating peripheral components. The Group currently engages in spray-painting, powder-coating and baking enamel for steel components and spray-painting and UV-coating for plastic components and stamping for stamping components. According to the Ipsos Report, the Group was the largest plastic and steel component processor for white goods in Anhui province, in terms of sales revenue in 2016.

**Details of the proposed listing:**

<b>Number of offer shares</b>	105,000,000 shares
<b>Number of placing shares</b>	94,500,000 shares (subject to reallocation and the offer size adjustment option)
<b>Number of public offer shares</b>	10,500,000 shares (subject to reallocation)
<b>Indicative Price Range</b>	HK\$0.48 to HK\$0.52

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