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Unless the context requires otherwise, capitalised terms in this announcement shall have the same meanings as those defined in the prospectus dated 29 February, 2020 (the “**Prospectus**”) issued by Jianzhong Construction Development Limited (the “**Company**”).

This announcement is for information purpose only and does not constitute an invitation to induce an offer or an offer to acquire, purchase or subscribe for securities of the Company or any Shares under the Share Offer. Potential investors should read the Prospectus carefully for detailed information about the Company and the Share Offer described below before deciding whether or not to invest in the Offer Shares thereby being offered. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.

This announcement is not for release, publication or 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). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities of the Company in the United States or in any other jurisdictions. The Shares 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**”). The securities may not be offered or sold in the United States (as defined in Regulation S under the U.S. Securities Act) except pursuant to registration or an exemption from the registration requirements of the U.S. Securities Act. There will be no public offer and is not currently intended to be any public offer of securities in the United States.

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 and the related Application Forms. The Hong Kong Offer Shares will not be offered to any person who is outside Hong Kong and/or not resident in Hong Kong.



Jianzhong Construction Development Limited

建中建設發展有限公司

(Incorporated in the Cayman Islands with limited liability)

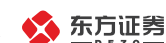
SHARE OFFER

| | |
|---|---|
| Number of Offer Shares under the Share Offer | : 156,250,000 Shares |
| Number of Hong Kong Offer Shares | : 15,628,000 Shares (subject to adjustment) |
| Number of Placing Shares | : 140,622,000 Shares (subject to adjustment) |
| Offer Price (subject to a Downward Offer Price Adjustment¹) | : Not more than HK\$1.65 per Offer Share and expected to be not less than HK\$1.35 per Offer Share (payable in full on application and subject to refund, plus brokerage fee of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) <i>(If the Offer Price is set at 10% below the bottom end of the indicative Offer Price range after making a Downward Offer Price Adjustment, the Offer Price will be HK\$1.22 per Offer Share)</i> |
| Nominal value | : HK\$0.01 per Share |
| Stock code | : 589 |

Sole Sponsor



Joint Bookrunners and Joint Lead Managers (in respect of the Placing) (in alphabetical order)



Joint Bookrunners and Joint Lead Managers (in respect of the Hong Kong Public Offering) (in alphabetical order)



Application has been made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Share Offer (including any Shares which may be issued as described in the Prospectus pursuant to the Capitalisation Issue and any Shares which may be issued pursuant to the exercise of any option that may be granted under the Share Option Scheme). Assuming that the Share Offer becomes unconditional at or before 8:00 a.m. in Hong Kong on Wednesday, 18 March, 2020, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Wednesday, 18 March, 2020.

The Share Offer comprises (i) the Hong Kong Public Offering of initially 15,628,000 Shares (subject to adjustment) in Hong Kong, representing approximately 10% of the Offer Shares initially available under the Share Offer; and (ii) the Placing of initially 140,622,000 Shares (subject to adjustment) outside the United States in offshore transactions in reliance on Regulation S, representing approximately 90% of the Offer Shares initially available under the Share Offer. The allocation of the Offer Shares between the Hong Kong Public Offering and the Placing will be subject to adjustment as described in the section headed “Structure and Conditions of the Share Offer” in the Prospectus.

In particular, VMS Securities Limited (in consultation with the other Underwriters) pursuant to the Hong Kong Underwriting Agreement may reallocate Offer Shares from the Placing to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In accordance with Guidance Letter HKEX-GL91-18 issued by the Stock Exchange, if such reallocation is done other than pursuant to Practice Note 18 of the Listing Rules, the maximum total number of Offer Shares that may be reallocated to the Hong Kong Public Offering following such reallocation shall be not more than double the initial allocation to the Hong Kong Public Offering (i.e. 31,256,000 Offer Shares), and the final price shall be fixed at the bottom end of the Offer Price range (that is, HK\$1.35 per Offer Share) stated in the Prospectus or the downward adjusted final Offer Price if a Downward Offer Price Adjustment is made.

Subject to the granting of the approval for the 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 any other date as determined by HKSCC. Settlement of transactions between Exchange Participants (as defined in the Listing Rules) 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\$1.65 per Offer Share and is currently expected to be not less than HK\$1.35 per Offer Share (subject to a reduction of up to 10% below the bottom end of the indicative Offer Price range through making a Downward Offer Price Adjustment as set out in the Prospectus). If the Offer Price is set after making a 10% Downward Offer Price Adjustment, the Offer Price will be HK\$1.22 per Offer Share. Applicants for the Hong Kong Offer Shares are required to pay, on application, the maximum Offer Price of HK\$1.65 per Offer Share, plus brokerage 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\$1.65 per Offer Share.

If the Company decides to reduce the Offer Price by making a Downward Offer Price Adjustment (a reduction of up to 10% below the bottom end of the indicative Offer Price range), the Company will separately announce the final Offer Price no later than Tuesday, 17 March, 2020 on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.fjjzkj.com.

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

Applicants who would like to have the allotted Hong Kong Offer Shares to be issued in their own names should either (i) complete and sign the **WHITE** Application Forms; or (ii) submit applications online through the **IPO App** or the designated website at www.hkeipo.hk under the **HK eIPO White Form** service. Applicants who would like to have the allotted Hong Kong Offer Shares registered in the name of HKSCC Nominees and deposited directly into CCASS for credit to their or a designated CCASS Participant's stock account should either (i) complete and sign the **YELLOW** Application Forms; or (ii) give **electronic application instructions** to HKSCC via CCASS.

Copies of the Prospectus, together with the **WHITE** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Saturday, 29 February, 2020 to 12:00 noon on Monday, 9 March, 2020 (or such later dates as may apply as described in the section headed "How to Apply for the Hong Kong Offer Shares – 10. Effect of Bad Weather and/or Extreme Conditions on the Opening of the Application Lists" in the Prospectus) from:

- any of the following offices of the Hong Kong Underwriters:

VMS Securities Limited 49/F, One Exchange Square
8 Connaught Place
Central, Hong Kong

Seazen Resources Securities Limited Flat B, 20/F
Guangdong Investment Tower
148 Connaught Road Central
Sheung Wan, Hong Kong

- any of the designated branches of the receiving bank:

Standard Chartered Bank (Hong Kong) Limited

| District | Branch Name | Address |
|-------------------------|---------------------------|---|
| Hong Kong Island | 188 Des Voeux Road Branch | Shop No. 7 on G/F, whole of 1/F–3/F Golden Centre, 188 Des Voeux Road Central, Hong Kong |
| | Wanchai Southorn Branch | Shop C2 on G/F and 1/F to 2/F, Lee Wing Building, No. 156–162 Hennessy Road, Wanchai, Hong Kong |
| Kowloon | Tsimshatsui Branch | Shop G30 & B1 17–23, G/F, Mira Place One, 132 Nathan Road, Tsim Sha Tsui, Kowloon |
| | Kwun Tong Branch | G/F & 1/F One Pacific Centre, 414 Kwun Tong Road, Kwun Tong, Kowloon |
| New Territories | Shatin Plaza Branch | Shop No. 8, Shatin Plaza, 21–27 Shatin Centre Street, Shatin, New Territories |

Copies of the Prospectus, together with the **YELLOW** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Saturday, 29 February, 2020 until 12:00 noon on Monday, 9 March, 2020 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or from your stockbroker.

The applications for the Hong Kong Offer Shares will commence on Saturday, 29 February, 2020 through Monday, 9 March, 2020. Such time period is longer than the normal market practice of four days. The application monies (including the brokerage, SFC transaction levies and Stock Exchange trading fees) will be held by the receiving bank and on behalf of the Company after the closing of the application lists and the refund monies, if any, will be returned to the applicants without interest on or before Tuesday, 17 March, 2020. Investors should be aware that the dealings in the Shares on the Stock Exchange are expected to commence on Wednesday, 18 March, 2020.

The **WHITE** or **YELLOW** Application Form completed in all respects in accordance with the instructions printed thereon, together with a cheque or banker's cashier order marked payable to "**HORSFORD NOMINEES LIMITED – JIANZHONG CONSTRUCTION PUBLIC OFFER**" for the payment attached and securely stapled, should be deposited in the special collection boxes provided at any of the designated branches of the receiving bank listed above, at the following times:

| | | |
|-----------------------------|---|-------------------------|
| Saturday, 29 February, 2020 | – | 9:00 a.m. to 1:00 p.m. |
| Monday, 2 March, 2020 | – | 9:00 a.m. to 5:00 p.m. |
| Tuesday, 3 March, 2020 | – | 9:00 a.m. to 5:00 p.m. |
| Wednesday, 4 March, 2020 | – | 9:00 a.m. to 5:00 p.m. |
| Thursday, 5 March, 2020 | – | 9:00 a.m. to 5:00 p.m. |
| Friday, 6 March, 2020 | – | 9:00 a.m. to 5:00 p.m. |
| Saturday, 7 March, 2020 | – | 9:00 a.m. to 1:00 p.m. |
| Monday, 9 March, 2020 | – | 9:00 a.m. to 12:00 noon |

The application lists will be open from 11:45 a.m. to 12:00 noon on Monday, 9 March, 2020, the last application day or such later time as described in the section headed "How to Apply for the Hong Kong Offer Shares – 10. Effect of Bad Weather and/or Extreme Conditions on the Opening of the Application Lists" in the Prospectus.

Applicants applying by **HK eIPO White Form** may submit applications to the **HK eIPO White Form** Service Provider through the **IPO App** or the designated website at www.hkeipo.hk (24 hours daily, except on the last application day) from 9:00 a.m. on Saturday, 29 February, 2020 until 11:30 a.m. on Monday, 9 March, 2020 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Monday, 9 March, 2020 or such later time as described in the section headed "How to Apply for the Hong Kong Offer Shares – 10. Effect of Bad Weather and/or Extreme Conditions on the Opening of the Application Lists" in the Prospectus.

Time for Inputting Electronic Application Instructions

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

| | | |
|--------------------------|---|-------------------------|
| Monday, 2 March, 2020 | – | 8:00 a.m. to 8:30 p.m. |
| Tuesday, 3 March, 2020 | – | 8:00 a.m. to 8:30 p.m. |
| Wednesday, 4 March, 2020 | – | 8:00 a.m. to 8:30 p.m. |
| Thursday, 5 March, 2020 | – | 8:00 a.m. to 8:30 p.m. |
| Friday, 6 March, 2020 | – | 8:00 a.m. to 8:30 p.m. |
| Monday, 9 March, 2020 | – | 8:00 a.m. to 12:00 noon |

Note:

⁽¹⁾ These times in this sub-section 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 Saturday, 29 February, 2020 until 12:00 noon on Monday, 9 March, 2020 or such later time as described in the section headed “How to Apply for the Hong Kong Offer Shares – 10. Effect of Bad Weather and/or Extreme Conditions on the Opening of the Application Lists” in the Prospectus.

Please refer to the sections headed “Structure and Conditions of the Share Offer” and “How to Apply for the Hong Kong Offer Shares” in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

Irrespective of whether a Downward Offer Price Adjustment is made, the Company expects to publish the announcement of the final Offer Price, the level of indication of interest in the Placing, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on the website of the Stock Exchange (www.hkexnews.hk) and on the website of the Company (www.fjjzkj.com) on Tuesday, 17 March, 2020. The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering will be available through a variety of channels from Tuesday, 17 March, 2020 as described in the section headed “How to Apply for the Hong Kong Offer Shares – 11. Publication of Results” in the Prospectus.

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\$1.65 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 and Conditions of the Share Offer – Conditions of the 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.

The Company will not issue temporary documents of title. Share certificates will only become valid at 8:00 a.m. on Wednesday, 18 March, 2020 provided that the Share Offer has become unconditional in all respects and the right of termination described in the section headed “Underwriting – Underwriting Arrangements and Expenses – 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 Wednesday, 18 March, 2020. The Shares will be traded in board lots of 2,000 Shares each. The stock code of the Shares is 589.

By order of the Board
Jianzhong Construction Development Limited
Mr. Xun Minghong
Chairman and Executive Director

Hong Kong, 29 February, 2020

As at the date of this announcement, the board of Directors of the Company comprises Mr. Xun Minghong, Mr. He Wenlin and Ms. Zheng Ping as Executive Directors; Mr. Yang Kaifa, Mr. Zeng Guohua and Mr. Xun Liangbao as Non-executive Directors; and Mr. Sze Irons, Mr. Wong Kun Kau and Mr. Zhu Diwu as Independent Non-executive Directors.

¹ Please refer to the Prospectus for the definition of “Downward Offer Price Adjustment”.