

*Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this announcement, 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 announcement.*

*Unless otherwise defined herein, capitalised terms in this announcement shall have the same meanings as those defined in the prospectus dated May 15, 2019 (the “**Prospectus**”) issued by Mulsanne Group Holding Limited (the “**Company**”).*

This announcement is for information purposes only and does not constitute an invitation or 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 and the Global Offering before deciding whether or not to invest in the Offer Shares.

*The Company makes this announcement pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong). This announcement is not for release, publication, 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 in the United States. 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 except pursuant to registration or an exemption from the registration requirements of the U.S. Securities Act. There will be no public offer of securities in the United States.*

GXG

Mulsanne Group Holding Limited

慕尚集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1817)

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION, STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus was partially exercised by the Joint Global Coordinators, on behalf of the International Underwriters, on June 19, 2019, in respect of an aggregate of 695,500 Option Shares, representing approximately 0.35% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, to facilitate the return to the Over-allotment Grantors of part of the borrowed Shares which were used to cover over-allocation in the International Offering. The Over-allotment Grantors will sell and settle in cash 695,500 Shares at the Offer Price per Share pursuant to such partial exercise of the Over-allotment Option.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

The Company announces that the stabilization period in connection with the Global Offering ended on Wednesday, June 19, 2019, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering.

Further information of stabilizing actions undertaken by Credit Suisse (Hong Kong) Limited, as the Stabilizing Manager, or any of its affiliates or any person acting for it, during the stabilization 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 was partially exercised by the Joint Global Coordinators, on behalf of the International Underwriters, on June 19, 2019, in respect of an aggregate of 695,500 Shares (the “**Option Shares**”), representing approximately 0.35% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, to facilitate the return to the Over-allotment Grantors of part of the borrowed Shares which were used to cover over-allocation in the International Offering. The Over-allotment Grantors will sell and settle in cash 695,500 Shares at the Offer Price per Share pursuant to such partial exercise of the Over-allotment Option.

Approval of Listing

Approval for the listing of and permission to deal in the Option Shares has already been granted by the Listing Committee of the Stock Exchange.

Shareholding Structure of the Company upon 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 the completion of partial exercise of the Over-allotment Option		Immediately after the completion of partial exercise of the Over-allotment Option	
	Number of Shares	Approximate percentage of the Company's issued share capital	Number of Shares	Approximate percentage of the Company's issued share capital
Great World Glory	364,087,500*	38.32%	363,579,785*	38.27%
Crescent Glory	134,662,500*	14.18%	134,474,715*	14.15%
GXG Trading	213,750,000	22.50%	213,750,000	22.50%
RSU Nominee	37,500,000 [#]	3.95%	37,500,000 [#]	3.95%
Other Public Shareholders	200,000,000 [#]	21.05%	200,695,500 [#]	21.13%

* Inclusive of the borrowed Shares to be returned to the Over-allotment Grantors by the Stabilizing Manager.

[#] Public float.

The Over-allotment Grantors will receive the net proceeds of approximately HK\$3.0 million (after deducting the underwriting commissions and other estimated expenses in connection with the exercise of the Over-allotment Option) for the Option Shares to be sold following the partial exercise of the Over-allotment Option.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

The Company announces that, pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), the stabilization period in connection with the Global Offering ended on Wednesday, June 19, 2019, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering.

The stabilizing actions undertaken by Credit Suisse (Hong Kong) Limited, as the Stabilizing Manager, or any of its affiliates or any person acting for it, during the stabilization period involved:

1. over-allocations of an aggregate of 6,994,000 Shares in the International Offering, representing 3.50% of the total number of Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option;
2. borrowing of an aggregate of 6,994,000 Shares by Credit Suisse (Hong Kong) Limited from the Over-allotment Grantors pursuant to the Stock Borrowing Agreements to cover the over-allocations in the International Offering;
3. purchases of an aggregate of 6,298,500 Shares in the price range of HK\$4.10 to HK\$4.39 per Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%) on the market, during the stabilization period; and
4. the partial exercise of the Over-allotment Option by the Joint Global Coordinators, on behalf of the International Underwriters, on June 19, 2019, in respect of an aggregate of 695,500 Shares, representing approximately 0.35% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, at the Offer Price per Share.

The portion of the Over-allotment Option which has not been exercised by the Joint Global Coordinators lapsed on June 19, 2019.

The Shares borrowed from the Over-allotment Grantors pursuant to the Stock Borrowing Agreements will be returned to the Over-allotment Grantors in accordance with the terms of the Stock Borrowing Agreements.

The last purchase in the course of stabilizing actions was made on June 19, 2019 at the price of HK\$4.39 per Share on the Stock Exchange (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%).

PUBLIC FLOAT

Immediately after the partial exercise of the Over-allotment Option, the Company continues to comply with the public float requirements under Rules 8.08(1)(a) of the Listing Rules.

By order of the Board
MULSANNE GROUP HOLDING LIMITED
HUANG Hanji
Chairman

Hong Kong
June 20, 2019

As at the date of this announcement, the board of Directors of the Company comprises Mr. YU Yong as executive Director; Mr. HUANG Hanji, Mr. YANG Herong, Mr. LIN Lin, Mr. ONG Yew Thiong, Gilbert and Mr. Ravinder Singh THAKRAN as non-executive Directors; and Mr. GU Jiong, Mr. YUAN Tao and Mr. Paolo BODO as independent non-executive Directors.