

Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated 17 December 2019 (the “**Prospectus**”) of Newborn Town Inc. (the “**Company**”).

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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 any securities. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares there being offered.

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) or any other jurisdiction where such distribution is prohibited by law. This announcement does not constitute or form a part of any offer to sell or solicitation of any offer to buy or subscribe for securities in Hong Kong, the United States or elsewhere. The securities referred to in this announcement 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**”) or any state securities laws of the United States and may not be offered or sold in the United States absent registration under the U.S. Securities Act or except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. There is not and it is not currently intended for there to be any public offering of securities of the Company in the United States. The Offer Shares are being offered and sold outside the United States to non-U.S. person in offshore transactions in reliance on Regulation S under the U.S Securities Act.

In connection with the Global Offering, SBI China Capital Financial Services Limited, as stabilising manager (the “**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 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. Such stabilising action, if commenced, (a) will be conducted at the sole and absolute discretion of the Stabilising Manager (its affiliates or any person acting for it) and in what the Stabilising Manager reasonably regards as the best interest of the Company, (b) may be discontinued at any time and (c) is required to be brought to an end within 30 days of the last day 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 Stabilising) Rules (Cap. 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 action cannot be taken to support the price of the Shares for longer than the stabilisation period which begins on the Listing Date and is expected to expire on Sunday, 19 January 2020, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. After this date, no further stabilising action may be taken, demand for the Shares, and therefore the price of the Shares, could fall.

赤子城

newborntown

NEWBORN TOWN INC.

赤子城科技有限公司

(incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	:	136,000,000 Shares (subject to the Over-Allotment Option)
Number of Hong Kong Public Offer Shares	:	13,600,000 Shares (subject to reallocation)
Number of International Offer Shares	:	122,400,000 Shares (subject to reallocation and the Over-Allotment Option)
Maximum Offer Price (subject to a Downward Offer Price Adjustment)	:	HK\$1.80 per Offer Share plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars and subject to refund) (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\$1.26 per Offer Share)
Nominal value	:	US\$0.0001 per Share
Stock code	:	9911

Sole Sponsor

 **CMBC CAPITAL**

Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Joint Bookrunners and Joint Lead Managers



Application has been made by the Company to the Listing Committee for the granting of the approval for the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Global Offering (including any Shares which may be issued pursuant to the exercise of the Over-Allotment Option). Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. on Tuesday, 31 December 2019, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Tuesday, 31 December 2019. 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 the website of the Company at www.newborntown.com.

The Global Offering comprises the Hong Kong Public Offering of initially 13,600,000 Shares (subject to reallocation) and the International Offering of initially 122,400,000 Shares (subject to reallocation and the Over-Allotment Option), representing 10% and 90% of the total number of Offer Shares initially being offered under the Global Offering, respectively. The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed “Structure and Conditions of the Global Offering” in the Prospectus. In particular, the Offer Shares to be offered in the Hong Kong Public Offering and the International Offering may, in certain circumstances, be reallocated as between these offerings at the discretion of the Joint Global Coordinators. If such reallocation is done other than pursuant to Practice Note 18 of the Listing Rules, in accordance with Guidance Letter HKEX-GL91-18, the maximum total number of Offer Shares under the Hong Kong Public Offering (including the Offer Shares that may be reallocated to the Hong Kong Public Offering) will be 27,200,000 Offer Shares, representing not more than twice the number of the Offer Shares initially available under the Hong Kong Public Offering, and the final Offer Price shall be fixed at the bottom end of the indicative Offer Price range (i.e. HK\$1.40 per Offer Share) stated in the Prospectus or the downward adjusted final Offer Price if a Downward Offer Price Adjustment is made.

In connection with the Global Offering, the Company is expected to grant the Over-allotment Option to the International Underwriters, which is exercisable by the Joint Global Coordinators (on behalf of the International Underwriters) from the Listing Date until the 30th day from the last day for lodging applications under the Hong Kong Public Offering, to require the Over-allotment Option Grantor to sell up to an aggregate of 20,400,000 Shares, representing not more than 15% of the total number of the initial Offer Shares, at the same price per Offer Share under the International Offering, to among other things, cover over-allocations in the International Offering, if any. In the event the Over-allotment Option is exercised, an announcement will be made by the Company on the Company’s website at www.newborntown.com and the website of the Stock Exchange at www.hkexnews.hk. For details, please refer to the section headed “Structure and Conditions of the Global Offering” in the Prospectus.

Subject to the granting of the approval for listing of, and permission to deal in, the Shares on the Stock Exchange and the Company’s 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 participants of the Stock Exchange 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. Investors should seek advice of their stockbrokers or other professional advisers for details of the settlement arrangement, as such arrangements may affect their rights and interests.

The Offer Price will not be more than HK\$1.80 per Offer Share and is expected to be not less than HK\$1.40 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), unless otherwise announced. If the Offer Price is set after making a 10% Downward Offer Price Adjustment, the Offer Price will be HK\$1.26 per Offer Share. Applicants under the Hong Kong Public Offering are required to pay, on application, the maximum Offer Price of HK\$1.80 per Offer Share plus brokerage fee 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\$1.80 per Offer Share.

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\$1.80 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 Global Offering – Conditions of the Hong Kong Public 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. Any refund of your application monies will be made on or before Monday, 30 December 2019.

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 30 December 2019 on the website of the Stock Exchange at www.hkexnews.hk and the Company’s website at www.newborntown.com.

Applications for the Hong Kong Public Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the relevant Application Forms and the designated website (www.eipo.com.hk) for the White Form eIPO.

Applicants who would like the Hong Kong Public Offer Shares to be allotted in their own names should either (i) complete and sign the **WHITE** Application Form or (ii) submit applications online through the designated website of the **White Form eIPO** Service Provider at www.eipo.com.hk through the **White Form eIPO** service. Applicants who would like the Hong Kong Public Offer Shares to be allotted in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participants stock accounts or the stock accounts of their designated CCASS Participants maintained in CCASS should either (i) complete and sign the **YELLOW** Application Form or (ii) give **electronic application instructions** to HKSCC via CCASS to cause HKSCC Nominees to apply for you.

Copies of the Prospectus, together with the **WHITE** Application Form, may be obtained during normal business hours from 9:00 a.m. on Tuesday, 17 December 2019 until 12:00 noon on Friday, 20 December 2019 from:

1. any of the following offices of the Joint Global Coordinators:

CMBC Securities Company Limited

45/F, One Exchange Square
8 Connaught Place Central
Hong Kong

**Haitong International Securities
Company Limited**

22/F Li Po Chun Chambers
189 Des Voeux Road Central
Hong Kong

**SBI China Capital Financial
Services Limited**

4/F, Henley Building
No.5 Queen's Road Central
Hong Kong

2. any of the following branches of the receiving bank for the Hong Kong Public Offering:

CMB Wing Lung Bank Limited:

District	Branch Name	Address
Hong Kong	Head office	45 Des Voeux Road Central
	Central District Branch	189 Des Voeux Road Central
Kowloon	Mongkok Branch	B/F CMB Wing Lung Bank Centre, 636 Nathan Road
	Tsim Sha Tsui Branch	4 Carnarvon Road
New Territories	Tsuen Wan Branch	251 Sha Tsui Road

Copies of the Prospectus, together with the **YELLOW** Application Form, may be obtained during normal business hours from 9:00 a.m. on Tuesday, 17 December 2019 until 12:00 noon on Friday, 20 December 2019 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or from your stockbroker.

The **WHITE** or **YELLOW** Application Form completed in accordance with the instructions printed thereon, together with a cheque or banker's cashier order attached and marked payable to "**CMB WING LUNG (NOMINEES) LIMITED - NEWBORN TOWN INC. PUBLIC OFFER**" should be deposited in the special collection boxes provided at any of the designated branches of the receiving bank referred to above on such dates and during such time as specified in the Application Forms as follows:

Tuesday, 17 December 2019	–	9:00 a.m. to 5:00 p.m.
Wednesday, 18 December 2019	–	9:00 a.m. to 5:00 p.m.
Thursday, 19 December 2019	–	9:00 a.m. to 5:00 p.m.
Friday, 20 December 2019	–	9:00 a.m. to 12:00 noon

The latest time for lodging your application is 12:00 noon on Friday, 20 December 2019. The application lists will be open from 11:45 a.m. to 12:00 noon on the same date, the last application day or such later time as described in the section headed "How to Apply for Hong Kong Public Offer Shares and – 10. Effect of Bad Weather on the Opening of the Application Lists" in the Prospectus.

Applicants applying through the **White Form eIPO** service may submit applications at the designated website at www.eipo.com.hk (24 hours daily, except on the last application day) from 9:00 a.m. on Tuesday, 17 December 2019 until 11:30 a.m. on Friday, 20 December 2019 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Friday, 20 December 2019 or such later time as described in the section headed "How to Apply for Hong Kong Public Offer Shares – 10. Effect of Bad Weather on the Opening of the Application Lists" in the Prospectus.

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

Tuesday, 17 December 2019	–	9:00 a.m. to 8:30 p.m.
Wednesday, 18 December 2019	–	8:00 a.m. to 8:30 p.m.
Thursday, 19 December 2019	–	8:00 a.m. to 8:30 p.m.
Friday, 20 December 2019	–	8:00 a.m. to 12:00 noon

Note:

- (1) The 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 Tuesday, 17 December 2019 until 12:00 noon on Friday, 20 December 2019 or such later time as described in the section headed “How to Apply for Hong Kong Public Offer Shares – 10. Effect of Bad Weather on the Opening of the Application Lists” in the Prospectus.

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Friday, 20 December 2019, the last application day or such later time as described in the section headed “How to Apply for Hong Kong Public Offer Shares – 10. Effect of Bad Weather on the Opening of the Application Lists” in the Prospectus.

Please refer to the sections headed “Structure and Conditions of the Global Offering” and “How to Apply for Hong Kong Public 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 announce the final Offer Price, the level of indication of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Public Offer Shares in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) and on the website of the Stock Exchange (www.hkexnews.hk) and on the Company’s website www.newborntown.com on Monday, 30 December 2019.

The results of allocations (with the successful applicants’ Hong Kong identity card/passport/Hong Kong business registration numbers, where applicable) under the Hong Kong Public Offering will be made available from Monday, 30 December 2019 through a variety of channels including the website of the Company at www.newborntown.com and the website of the Stock Exchange at www.hkexnews.hk at the times and date and in the manner specified in the section headed “How to Apply for Hong Kong Public Offer Shares – 11. Publication of Results” in the Prospectus.

The Company will not issue temporary documents of title in respect of the Shares. Share certificates will only become valid certificates of title at 8:00 a.m. on Tuesday, 31 December 2019 provided that the Global Offering has become unconditional in all respects and the right of termination described in the section headed “Underwriting – Underwriting Arrangements and Expenses – The 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 Tuesday, 31 December 2019. The Shares will be traded in board lots of 2,000 Shares each. The stock code of the Shares is 9911.

By order of the Board
Newborn Town Inc.
LIU Chunhe
Chairman of the Board

Hong Kong, 17 December 2019

As at the date of this announcement, the executive Directors are Mr. LIU Chunhe, Mr. LI Ping and Mr. WANG Kui; and the independent non-executive Directors are Mr. PAN Xiya, Mr. CHI Shujin and Mr. LIU Rong.