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THELLOY DEVELOPMENT GROUP LIMITED

德萊建業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8122)

PROPOSED TRANSFER OF LISTING FROM THE GROWTH ENTERPRISE MARKET TO THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

Financial adviser to the Company



This announcement is made by the Company pursuant to Rules 9.26 and 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions.

The Board is pleased to announce that the Company has submitted a formal application to the Stock Exchange on 7 July 2017 for the Proposed Transfer of Listing pursuant to Chapter 9A of the Main Board Listing Rules. The Proposed Transfer of Listing will not involve the issue of any new Shares by the Company.

The Board believes that, if materialised, the Proposed Transfer of Listing will enhance the corporate profile of the Group, improve the trading liquidity of the Shares and the Group's recognitions by potential investors. The Board considers that the listing of the Shares on the Main Board will be beneficial to the future growth, financing flexibility and business development of the Group.

Shareholders and potential investors should be aware that the implementation of the Proposed Transfer of Listing is subject to, among others, the granting of relevant approval by the Stock Exchange. There is no assurance that approval will be obtained from the Stock Exchange for the Proposed Transfer of Listing. Accordingly, the Proposed Transfer of Listing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

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REASONS FOR THE PROPOSED TRANSFER OF LISTING

The Company has been listed on GEM since 9 October 2015. The Group is an established main contractor in Hong Kong focusing on providing (i) building construction services; and (ii) repair, maintenance, alteration and addition works services. The Board believes that, if materialised, the Proposed Transfer of Listing will enhance the corporate profile of the Group, improve the trading liquidity of the Shares and the Group's recognitions by potential investors. The Board considers that the listing of the Shares on the Main Board will be beneficial to the future growth, financing flexibility and business development of the Group.

As at the date of this announcement, the Board has no intention to change the nature of business of the Group following the Proposed Transfer of Listing.

CONDITIONS OF THE PROPOSED TRANSFER OF LISTING

The Proposed Transfer of Listing is conditional upon, among other things, (a) the Company's fulfilment of all the applicable listing requirements on the Main Board as stipulated in the Main Board Listing Rules; (b) the Listing Committee granting approval for the listing of, and permission to deal in the Shares on the Main Board; and (c) all other relevant consents required or in connection with the implementation of the Proposed Transfer of Listing having been obtained, and the fulfilment of all conditions which may be attached to such consents, if any.

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GENERAL

The Company has appointed Innovax Capital Limited as the financial adviser to the Company in relation to the Proposed Transfer of Listing.

The Board would like to emphasise that the definitive timetable for the Proposed Transfer of Listing has yet to be finalised. Further announcement(s) will be made by the Company to keep the Shareholders and potential investors informed of the progress of the Proposed Transfer of Listing as and when appropriate.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“Board”	the board of Directors
“Company”	Thelloy Development Group Limited (德萊建業集團有限公司), a company incorporated in the Cayman Islands and the Shares of which are listed on GEM
“Director(s)”	the director(s) of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as amended, supplemented or otherwise modified from time to time
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Inside Information Provisions”	the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the SFO
“Listing Committee”	the Listing Committee of the Stock Exchange
“Main Board”	the stock market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) which stock market continues to be operated by the Stock Exchange in parallel with GEM. For the avoidance of doubt, the Main Board excludes GEM
“Main Board Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Proposed Transfer of Listing”	the proposed transfer of listing of the Shares from GEM to the Main Board pursuant to Chapter 9A of the Main Board Listing Rules
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

By order of the Board
Thelloy Development Group Limited
Lam Kin Wing Eddie
Chairman and Executive Director

Hong Kong, 7 July 2017

As at the date of this announcement, the Board comprises three executive Directors namely Mr. Lam Kin Wing Eddie, Mr. Shut Yu Hang and Mr. Chung Koon Man, and three independent non-executive Directors namely Mr. Tang Chi Wang, Mr. Tse Ting Kwan and Mr. Wong Kwong On.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM’s website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at www.thelloy.com.