

Unless otherwise defined, terms and expressions used in this announcement shall have the same meanings as those defined in the prospectus (the “Prospectus”) of MBV International Limited (the “Company”) dated 16 March 2020.

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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 securities. This announcement is not a prospectus. Potential investors should read the Prospectus carefully for detailed information about the Company and the Global Offering described in this announcement before deciding whether or not to invest in the Offer Shares. Any investment decision in relation to the Global Offering should be taken solely in reliance on the information provided in the Prospectus.

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.

In connection with the Global Offering, the stabilising manager, 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 in the open market for a limited period after the Listing Date. However, there is no obligation on the stabilising manager or any person acting for it, to conduct any such stabilising action, if taken, will be conducted at the absolute discretion of the stabilising manager or any person acting for it and may be discontinued at any time. Any such stabilising activity is required to be brought to an end on the 30th day after the last date for the lodging of applications under the Hong Kong Public Offering, being 18 April 2020. 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 Stabilizing) Rules, as amended, made under the Securities and Futures Ordinance (Chapter 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 the 30th day after the last date for the lodging of applications under the Hong Kong Public Offering, being 18 April 2020. After this date, no further stabilising action may be taken to support the price of the Shares, demand for the Shares, and therefore the price of the Shares, could fall.

Application for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus and the Application Forms and the designated website (www.ewhiteform.com.hk) for the eWhite Form service.

MBV International Limited

(incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	:	157,000,000 Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	:	15,700,000 Shares (subject to reallocation)
Number of International Placing Shares	:	141,300,000 Shares (subject to reallocation and the Over-allotment Option)
Offer Price	:	Not more than HK\$0.88 per Offer Share and expected to be not less than HK\$0.80 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)
Nominal value	:	HK\$0.01 per Share
Stock code	:	1957

Sole Sponsor



Joint Bookrunners and Joint Lead Managers



Joint Lead Managers



Application has been made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and to be issued as described in the Prospectus (including (i) the Shares in issue; (ii) the Shares to be issued pursuant to the Capitalisation Issue and the Global Offering (including any additional Shares which may be issued pursuant to the exercise of the Over-allotment Option); and (iii) the Shares which may be issued upon the exercise of options which may be granted under the Share Option Scheme). Assuming the Global Offering becomes unconditional in all respects at or before 8:00 a.m. on Friday, 27 March 2020, dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Friday, 27 March 2020. In the event the Over-allotment Option is exercised, an announcement will be made by the Company on the Company's website at www.orensport.com and the Stock Exchange's website at www.hkex.com.hk.

The Global Offering of 157,000,000 Shares (subject to the Over-allotment Option) comprises the: (1) Hong Kong Public Offering of initially 15,700,000 Shares subject to the Reallocation, representing 10% of the total number of Offer Shares initially being offered under the Global Offering; and (2) International Placing of initially 141,300,000 Shares (subject to reallocation and the Over-allotment

Option), representing 90% of the total number of Offer Shares initially being offered under the Global Offering. The allocation of the Offer Shares between the Hong Kong Public Offering and the International Placing will be subject to adjustment as described in the section headed “Structure of the Global Offering” in the Prospectus.

In particular, pursuant to Practice Note 18 of the Listing Rules and in accordance with Guidance Letter HKEx-GL91-18, where (i) the International Placing Shares are fully subscribed or oversubscribed, and the Hong Kong Offer Shares are fully subscribed or oversubscribed by less than 15 times or (ii) the International Placing Shares are undersubscribed and the Hong Kong Offer Shares are oversubscribed irrespective of the under of times, up to 15,700,000 Offer Shares may be reallocated to the Hong Kong Public Offering from the International Placing, so that the total number of the Offer Shares available under the Hong Kong Public Offering will be increased to 31,400,000 Offer Shares, representing approximately 20% of the number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), and the final Offer Price shall be fixed at the bottom end of the indicative Offer Price range (i.e. HK\$0.80 per Offer Share) as stated in the subsection headed “Structure of the Global Offering — The Hong Kong Public Offering — Reallocation” in the Prospectus.

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 Bookrunners on behalf of the International Underwriters at any time from the date of the International Underwriting Agreement until 30 days from the date of the last day of lodging application under the Hong Kong Public Offering, being 18 April 2020, to require the Company to allot and issue up to 23,550,000 additional Shares, representing approximately 15% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price to cover over-allocations in the International Placing, if any.

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 the 30th day after the last date for the lodging of applications under the Hong Kong Public Offering, being 18 April 2020. After this date, no further stabilising action may be taken to support the price of the Shares, demand for the Shares, and therefore the price of the Shares, could fall.

Subject to the granting of the approval for listing of, and permission to deal in, the Shares on the Main Board 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 on 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.

The Offer Price will not be more than HK\$0.88 per Offer Share and is expected to be not less than HK\$0.80 per Offer Share, unless otherwise announced. Applicants for the Hong Kong Offer Shares are required to pay, on application, the maximum Offer Price of HK\$0.88 per Offer Share together with 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\$0.88 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\$0.88 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 that set out in the subsection headed “Structure of the Global Offering — Conditions of the Global 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 Thursday, 26 March 2020.

The Joint Bookrunners (for themselves and on behalf of the Underwriters) may, where considered appropriate, based on the level of interest expressed by prospective professional, institutional and other investors during the book-building process, and with the consent of our Company, reduce the number of Offer Shares and/or the Offer Price Range below that stated in this prospectus prior to the morning of the last day for lodging applications under the Hong Kong Public Offering. In such a case, we will as soon as practicable following the decision to make such reduction and in any event not later than the morning of the last day for lodging applications under the Hong Kong Public Offering publish a notice on our website at www.orensport.com and the website of the Stock Exchange at www.hkexnews.hk (the contents of the website do not form a part of this prospectus). Upon issue of such a notice, the revised number of Offer Shares and/or offer price range will be final and conclusive and the Offer Price, if agreed upon by us, will be fixed within such revised offer price range.

Application for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus and the Application Forms and the designated website (www.ewhiteform.com.hk) for the eWhite Form service.

Applicants who would like to have the allotted Hong Kong Offer Shares registered in their own names should either (i) complete and sign the **WHITE** Application Forms, or (ii) submit applications online through the designated website of the **eWhite Form** Service Provider at www.ewhiteform.com.hk under the eWhite 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 CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants maintained in CCASS 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 collected during normal business hours from 9:00 a.m. on Monday, 16 March 2020 until 12:00 noon on Thursday, 19 March 2020 from the following locations:

1. any of the following offices of the Underwriters:

TD King Capital Limited	13/F., Printing House 6 Duddell Street Central, Hong Kong
Nobleseed Securities Limited	Unit 802 8/F Sun Hung Kai Center 30 Harbour Road Wanchai, Hong Kong
Sunfund Securities Limited	18/F, Hip Shing Hong Centre 55 Des Voeux Road Central Central, Hong Kong
Tiger Faith Securities Limited	Suite 1502, 15/F, The Chinese Bank Building 61–65 Des Voeux Road Central Central, Hong Kong
CSC Securities (HK) Limited	32/F Units 3204–07 Cosco Tower, Grand Millennium Plaza 183 Queen’s Road Central, Hong Kong
Fulbright Securities Limited	33/F Cosco Tower, Grand Millennium Plaza 183 Queen’s Road Central Hong Kong
Plutus Securities Limited	8/F, 80 Gloucester Road Wan Chai, Hong Kong

2. or any of the branches of the following receiving bank in Hong Kong:

Industrial and Commercial Bank of China (Asia) Limited

	Branch Name	Address
Hong Kong	Queen’s Road Central Branch	Basement, Ground Floor and First Floor of 122 QRC, Nos. 122–126 Queen’s Road Central, Hong Kong
Kowloon	Tsim Sha Tsui Branch	Shop 1&2, G/F, No. 35–37 Hankow Road, Tsimshatsui, Kowloon
New Territories	Tai Po Branch	Shop F, G/F, Mee Fat Building, No. 34–38 Tai Wing Lane, Tai Po, New Territories

Copies of the Prospectus, together with the **YELLOW** Application Forms, may be collected during normal business hours from 9:00 a.m. on Monday, 16 March 2020 until 12:00 noon on Thursday, 19 March 2020 from (i) the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong; or (ii) your stockbroker, who may have such Application Forms and the Prospectus available.

The **WHITE** or **YELLOW** Application Form completed in all respects in accordance with the instructions printed thereon, together with a cheque or a banker's cashier order marked payable to "**ICBC (ASIA) NOMINEE LIMITED — MBV INTERNATIONAL PUBLIC OFFER**" attached and securely stapled, should be deposited in the special collection boxes provided at any of the branches of the receiving banks listed above, at the following times:

Monday, 16 March 2020 — 9:00 a.m. to 5:00 p.m.
Tuesday, 17 March 2020 — 9:00 a.m. to 5:00 p.m.
Wednesday, 18 March 2020 — 9:00 a.m. to 5:00 p.m.
Thursday, 19 March 2020 — 9:00 a.m. to 12:00 noon

Applicants applying by eWhite Form service may submit application to the eWhite Form Service Provider through the designated website www.ewhiteform.com.hk (24 hours daily, except on the last application day) from 9:00 a.m. on Monday, 16 March 2020 until 11:30 a.m. on Thursday, 19 March 2020 or such later date as described under the subsection headed "How to apply for Hong Kong Offer Shares — 10. Effect of bad weather and/or extreme conditions 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⁾

Monday, 16 March 2020 — 9:00 a.m. to 8:30 p.m.
Tuesday, 17 March 2020 — 8:00 a.m. to 8:30 p.m.
Wednesday, 18 March 2020 — 8:00 a.m. to 8:30 p.m.
Thursday, 19 March 2020 — 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 Monday, 16 March 2020 until 12:00 noon on Thursday, 19 March 2020 (24 hours daily, except the last application day) or such later time as described in the subsection headed "How to apply for Hong Kong Offer Shares — 10. Effect of bad weather and/or extreme conditions on the opening of the application lists" in the Prospectus.

If you are not a CCASS Investor Participant, you may instruct your broker or custodian who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply the Hong Kong Offer Shares on your behalf.

Please refer to the section headed “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares” in the prospectus for details of the condition and procedure of the Hong Kong Public Offering.

The Company expects to announce the final Offer Price, the level of indication of interest in the International Placing, the level of applications in the Hong Kong Public Offering and the basis of allocation of Hong Kong Offer Shares on Thursday, 26 March 2020 (i) on the website of the Company at www.orensport.com; and (ii) on the website of the Stock Exchange at www.hkexnews.hk. The results of allocations (with the Hong Kong Identity Card/passport/Hong Kong Business Registration numbers of the successful applicants) under the Hong Kong Public Offering will be made available through a variety of channels at the times and date and in the manner specified in the subsection headed “How to apply for Hong Kong Offer Shares — 11. Publication of results” in the Prospectus.

No temporary documents of title will be issued by the Company and no receipt will be issued for sums paid on application. Share certificates for the Offer Shares will only become valid at 8:00 a.m. on Friday, 27 March 2020 provided that the Global Offering has become unconditional and the right of termination described in the subsection headed “Underwriting — Underwriting arrangements and expenses — Hong Kong Public Offering — Grounds for termination” in the Prospectus has not been exercised.

Assuming the Global Offering becomes unconditional in all respects at or before 8:00 a.m. on Friday, 27 March 2020, dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. (Hong Kong time) on Friday, 27 March 2020. Shares will be traded in board lots of 2,500 Shares each. The stock code of the Company is 1957.

By order of the Board of Directors
MBV International Limited
Dato’ Tan Meng Seng
Chairman

Hong Kong, 16 March 2020

As at the date of this announcement, the executive Directors are Dato’ Tan Meng Seng, Mr. Tan Beng Sen and Dato’ Tan Mein Kwang; and the independent non-executive Directors are Ms. Chui Sin Heng, Mr. Au Wing Yuen and Mr. Yu Cheeric.