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TOKYO CHUO AUCTION HOLDINGS LIMITED

東京中央拍賣控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 1939)

STABILIZING ACTIONS, END OF STABILIZATION PERIOD AND LAPSE OF OVER-ALLOTMENT OPTION

STABILIZATION ACTIONS AND END OF STABILIZATION PERIOD

The Company announces that the stabilization period in connection with the Global Offering ended on Friday, November 2, 2018, 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 the Stabilizing Manager, its affiliates or any person acting for it during the stabilization period are set out in this announcement.

LAPSE OF OVER-ALLOTMENT OPTION

The Over-allotment Option was not exercised by the Stabilizing Manager (for itself and on behalf of the International Underwriters) during the stabilization period and lapsed on Friday, November 2, 2018, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering.

STABILIZATION 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 Friday, November 2, 2018, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering.

The stabilization actions undertaken by CMBC Securities Company Limited, 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 14,478,000 Shares in the International Offering, representing 15% 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 14,478,000 Shares by the Stabilizing Manager from Mr. Ando, the Controlling Shareholder, pursuant to the Stock Borrowing Agreement to cover the over-allocations in the International Offering; and
3. purchases of an aggregate of 14,478,000 Shares in the price range of HK\$1.49 to HK\$1.50 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 to facilitate the return in full to the Controlling Shareholder of 14,478,000 Shares borrowed pursuant to the Stock Borrowing Agreement.

The Shares borrowed from the Controlling Shareholder pursuant to the Stock Borrowing Agreement will be returned to the Controlling Shareholder in accordance with the terms of the Stock Borrowing Agreement.

The last purchase made by the Stabilizing Manager on the market during the stabilization period was on October 23, 2018 at the price of HK\$1.49 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%).

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PUBLIC FLOAT

The Company continues to comply with the public float requirements under Rules 8.08(1)(a) of the Listing Rules whereby no less than 25% of the total number of issued share capital of the Company must at all times be held by the public.

By order of the Board
Tokyo Chuo Auction Holdings Limited
東京中央拍賣控股有限公司
Ando Shokei
Chairman

Hong Kong, November 2, 2018

As at the date of this announcement, the executive Directors are Mr. Ando Shokei, Mrs. Ando Eri, Mr. Katsu Bunkai, Mr. Sun Hongyue and Mr. Yau Chung Hang; the non-executive Director is Mr. Yang Yi Chung; and the independent non-executive Directors are Mr. Chung Kwok Mo John, Ms. Lam Suk Ling Shirley and Mr. Chun Chi Man.