

**FIRE ROCK HOLDINGS LTD:
KINGS AND LEGENDS ARE OUT OF VOGUE;
WILL HEROINES OF THREE KINGDOMS TAKE UP THE SLACK ?**

Provided that there are no material hiccoughs, announced today, the first listing on The Growth Enterprise Market (The **GEM**) of The Stock Exchange of Hongkong Ltd in The Year of The Monkey shall be that of Fire Rock Holdings Ltd () (Code: 8345).

Fire Rock published and disseminated its Placing Prospectus on January 29, 2016.

In that document, the Company announced that it would be Placing a total of 40 million, one-cent Shares at the Indicative Offer Price Per Share, ranging from a low of \$HK1.20 to a high of \$HK1.50.

Since the announcement of January 29, 2016, nothing has been heard from the Company and so one may presume that China Everbright Capital Ltd (), the Sole Sponsor of this flotation, along with its subsidiary, China Everbright Securities (Hongkong) Ltd ([]), the Sole Global Coordinator, Sole Bookrunner and Sole Lead Manager, have bagged a sufficient number of takers in respect of the 40 million Placing Shares.

Page 247 of the Placing Prospectus states that, at the Placing Price Per Share of \$HK1.35, being the midpoint of the Placing Price Range, the Company will net about \$HK32.80 million, after retiring all expenses with regard to this Initial Public Offering (**IPO**).

Fire Rock intends to use the net proceeds of the Share Placements as follows:

- Approximately, 10 percent, that is about \$HK3.30 million, *‘will be used for continual optimisation of our existing games on various platforms’*;
- Approximately, 25 percent, that is about \$HK8.20 million, *‘will be used for development of our new game series in the browser platform’*;
- Approximately, 25 percent, that is about \$HK8.20 million, *‘will be used for development of our new game series in the mobile platform’*;
- Approximately, 12.50 percent, that is about \$HK4.10 million, *‘will be used for seeking opportunities to obtain/acquire the adaptation rights of appropriate source materials’*;
- Approximately, 12.50 percent, that is about \$HK4.10 million, *‘will be used for the acquiring of/investment in game developers and related companies’*;
- Approximately, 10 percent, that is about \$HK3.30 million, *‘will be used for the enhancement and diversification of our game development capabilities’*; and,
- The remaining amount of approximately \$HK1.60 million, representing not more than five percent of the net proceeds, *‘will be used to provide funding for our working capital and other general corporate purposes’*.

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