

*Unless otherwise defined in this announcement, terms defined in the prospectus dated 17 March 2020 (the “**Prospectus**”) issued by C-Link Squared Limited (the “**Company**”) have the same meanings when used in this announcement.*

*Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

This announcement is for information purposes only and does not constitute an invitation or offer to sell, acquire, purchase or subscribe for securities or any Shares under the Share Offer.

*This announcement is not, and is not intended to be, an offer of securities of the Company for sale in any jurisdiction, including, without limitation, the United Kingdom, Australia, Japan, Canada or the United States. The Shares of the Company have not been, and will not be, registered under the United States Securities Act 1933, as amended (the “**U.S. Securities Act**”) and may not be offered or sold within the United States (as defined in Regulation S under the U.S. Securities Act) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. This announcement and the information contained herein are not for release, publication or distribution, directly or indirectly, in or into the United States.*

*In connection with the Share Offer, Zeus Securities Limited, as stabilizing manager (the “**Stabilizing Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilizing 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 Stabilizing Manager, its affiliates or any person acting for it, to conduct any such stabilizing action, which, if commenced, will be done at the sole and absolute discretion of the Stabilizing Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on the 30th day after the last date for lodging applications under the Hong Kong Public Offering. Such stabilization 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 (Cap.571 of the Laws of Hong Kong).*

Potential investors should be aware that stabilizing actions cannot be taken to support the price of the Shares for longer than the stabilization period which will begin on the Listing Date and is expected to expire on the 30th day after the last date for lodging applications under the Public Offering. After this date, no further stabilizing action may be taken and demand for the Shares and the price of the Shares could fall.

Potential investors should read the Prospectus for detailed information about the Company and the Share Offer described below before deciding whether or not to invest in the Shares being offered. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.

The Public Offer Shares will be offered to the public in Hong Kong subject to the terms and conditions set out in the Prospectus and the related application forms. The Public Offer Shares will not be offered to any person who is outside Hong Kong and/or not resident in Hong Kong.

C-LINK SQUARED LIMITED

(incorporated in the Cayman Islands with limited liability)

SHARE OFFER

- Number of Offer Shares : 200,000,000 Shares (subject to the Over-allotment Option)
- Number of Public Offer Shares : 20,000,000 Shares (subject to adjustment)
- Number of Placing Shares : 180,000,000 Shares (subject to adjustment and the Over-allotment Option)
- Offer Price : Not more than HK\$0.73 per Offer Share and not less than HK\$0.63 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 : 1463

Sole Sponsor



中毅資本有限公司
Grand Moore Capital Limited

Joint Bookrunners and Joint Lead Managers



Application has been made to the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Share Offer, the Capitalisation Issue and any new Shares which may be allotted and issued pursuant to the exercise of options that may be granted under the Share Option Scheme and the exercise of the Over-allotment Option as described in the Prospectus.

The Share Offer comprises (i) the Public Offer of initially 20,000,000 Public Offer Shares, representing 10% of the total number of Offer Shares made available under the Share Offer (subject to reallocation); and (ii) the Placing of initially 180,000,000 Placing Shares representing 90% of the total number of Offer Shares under the Share Offer (subject to reallocation and exercise of the Over-allotment Option). The allocation of the Offer Shares between the Public Offer and the Placing is subject to reallocation as stated in the section headed “Structure and conditions of the Share Offer – Reallocation” of the Prospectus. In particular, the Joint Bookrunners may, at their sole discretion, reallocate Offer Shares from the Placing to the Public Offer to satisfy valid applications under the Public Offer. In accordance with Guidance Letter HKEX-GL91-18 issued by the Stock Exchange, if such reallocation is done other than pursuant to Practice Note 18 of the Listing Rules, the total number of Offer Shares available under the Public Offer following such reallocation shall not be more than double the initial allocation to the Public Offer (being 20,000,000 Shares).

Applications for the Public Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus and the Application Forms. Applicants who would like the Public Offer Shares to be issued in their own names should complete and sign the **WHITE** Application Form. Applicants who would like the Public Offer Shares to be issued in the name of HKSCC Nominees Limited and deposited directly into CCASS to be credited to their CCASS Investor Participant stock accounts or their designated CCASS Participant’s stock accounts maintained with CCASS should either (i) complete and sign the **YELLOW** Application Form, or (ii) give electronic application instructions to HKSCC via CCASS.

Printed 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 March 2020 until 12:00 noon on Friday, 20 March 2020 at:

(a) the following office of the Public Offer Underwriters:

Chuenman Securities Limited

Office A 10/F Sang Woo Building
227-228 Gloucester Road
Wanchai, Hong Kong

Ruibang Securities Limited

9/F Sang Woo Building
227-228 Gloucester Road
Wanchai Hong Kong

Kingkey Securities Group Limited

44/F Convention Plaza Office Tower,
1 Harbour Road,
Wan Chai, Hong Kong

Head & Shoulders Securities Limited

Room 2511, 25/F,
Cosco Tower
183 Queen's Road
Central Hong Kong

Zeus Securities Limited

2220, Jardine House
1 Connaught Place
Hong Kong

Grand Moore Capital Limited

Unit 1607, 16/F
Silvercord Tower 1
30 Canton Road,
Tsim Sha Tsui
Kowloon, Hong Kong

(b) any of the following designated branches of DBS Bank (Hong Kong) Limited, the receiving bank for the Public Offer:

District Branch	Name	Address
Hong Kong Island	Head Office	G/F, The Center, 99 Queen's Road Central, Central
	North Point Branch	G/F, 391 King's Road, North Point
Kowloon	Nathan Road – SME Center	2/F, Wofoo Commercial Building, 574-576 Nathan Road, Mongkok, Kowloon
New Territories	Kwai Chung Branch	G/F, 1001 Kwai Chung Road, Kwai Chung

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 March 2020 until 12:00 noon on Friday, 20 March 2020 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong; or from your stockbroker.

Your completed **WHITE** or **YELLOW** Application Form, together with a cheque or a banker's cashier order attached and marked payable to "**Ting Hong Nominees Limited – C-Link Squared Limited Public Offer**" for the payment, should be deposited in the special collection boxes provided at any of the designated branches of the receiving bank listed above, at the following dates and times:

Tuesday, 17 March 2020 – 9:00 a.m. to 4:00 p.m.
Wednesday, 18 March 2020 – 9:00 a.m. to 4:00 p.m.
Thursday, 19 March 2020 – 9:00 a.m. to 4:00 p.m.
Friday, 20 March 2020 – 9:00 a.m. to 12:00 noon

The application lists will open from 11:45 a.m. to 12:00 noon on Friday, 20 March 2020, the last application day or such later time as described in the section headed "How to apply for Public Offer Shares – 9. Effect of bad weather on the opening of the application lists" of the Prospectus.

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

Tuesday, 17 March 2020 – 9:00 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 8:30 p.m.
Friday, 20 March 2020 – 8:00 a.m. to 12:00 noon

Note:

(1) These times 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 March 2020 until 12:00 noon on Friday, 20 March 2020 (24 hours daily, except on 20 March 2020, the last application day).

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Friday, 20 March 2020, the last application day or such later time as described in the paragraph headed “9. Effect of bad weather 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 for the Public Offer Shares on your behalf.

You will be deemed to have authorised HKSCC and/or HKSCC Nominees to transfer the details of your application to the Company, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Branch Share Registrar.

Please refer to the sections headed “Structure and conditions of the Share Offer” and “How to apply for Public Offer Shares” in the Prospectus for details of the conditions and application procedures of the Public Offer.

The Company has granted the Over-allotment Option, exercisable by the Joint Bookrunners (for themselves and on behalf of the Placing Underwriters) at any time during the period from the Listing Date until 30 days after the last day for lodging applications under the Public Offer, to require the Company to allot and issue up to an aggregate of 30,000,000 additional Shares, representing 15% of the number of the Offer Shares initially being offered under the Share Offer, on the same terms as those applicable to the Share Offer.

The Company will disclose in the announcement of the results of allocation, the basis of allocation of the Public Offer Shares and whether, and to what extent, the Over-allotment Option has been exercised on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.clinksquared.com on Thursday, 26 March 2020. In the event that the Over-allotment Option has not been exercised by the Joint Lead Managers (for themselves and on behalf of the Placing Underwriters), the Company will confirm in such announcement that the Over-allotment Option has lapsed and cannot be exercised at any future date.

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\$0.73 per Offer Share (excluding brokerage, SFC transaction levy and Stock Exchange trading fee thereon), or if the conditions of the Share Offer are not fulfilled in accordance with the section headed “Structure and conditions of the Share Offer” 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 Stock Exchange trading fee, will be refunded, without interest or the cheque or banker’s cashier order will not be cleared. Any refund of the application monies will be made on Thursday, 26 March 2020.

The Company will not issue temporary documents of title. Share certificates will only become valid certificates of title at 8:00 a.m. (Hong Kong time) on Friday, 27 March 2020 provided that the Share Offer has become unconditional and the right of termination described in the paragraph headed “Underwriting arrangements and expenses – The Public Offer Underwriting Agreement – Grounds for termination” under the section headed “Underwriting” in the Prospectus has not been exercised. Investors who trade Shares prior to the receipt of Share certificates or the Share certificates becoming valid do so at their own risk. No receipt will be issued for sums paid on application in respect of the Offer Shares.

The Offer Shares are fully underwritten by the Underwriters pursuant to the Underwriting Agreements. Prospective investors of the Offer Shares should note that the Joint Bookrunners are entitled, in their sole and absolute discretion, to terminate the Underwriter's obligations under the Underwriting Agreements by notice in writing to the Company, upon the occurrence of any of the events set forth under the section headed "Underwriting – Underwriting arrangements and expenses – Grounds for termination" of the Prospectus at any time at or before 8:00 a.m. (Hong Kong time) on the Listing Date. If, for any reason, the Offer Price is not agreed between the Company and the Joint Bookrunners at or before 5:00 p.m. on Monday, 23 March 2020, the Share Offer will not become unconditional and will lapse. In the event that the conditions of the Share Offer as mentioned therein are not fulfilled or waived (as the case may be) on or before such dates and times, the Share Offer will lapse and all monies received will be refunded to the applicants of the Share Offer without interest and the Stock Exchange will be notified immediately. If the Share Offer does not become unconditional or the Underwriting Agreements are terminated in accordance with their terms, the Company will make an announcement as soon as possible on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.clinksquared.com on the next Business Day following the date of such lapse.

Subject to the granting by the Stock Exchange of the 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 for the Shares to be admitted into CCASS.

The announcement of the final Offer Price, level of indications of interest in the Placing, the level of applications in the Public Offer, the basis of allocation of the Public Offer Shares and the results of applications in the Public Offer will be published on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.clinksquared.com on Thursday, 26 March 2020.

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants (where applicable) under the Public Offer will be made available on Thursday, 26 March 2020 in the manner described in the section headed “How to apply for Public Offer Shares – 10. Publication of results” of the Prospectus.

Assuming the Share Offer becomes unconditional at or before 8:00 a.m. (Hong Kong time) 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. The Shares will be traded in board lots of 4,000 Shares each. The stock code of the Shares is 1463.

By order of the Board
C-Link Squared Limited
Ling Sheng Hwang

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 17 March 2020

As at the date of this announcement, the Board of Directors of the Company comprises Ling Sheng Hwang, Ling Sheng Chung, as executive Directors; Ling Sheng Shyan, as non-executive Director and Lee Yan Kit, Eugenia Yang and Wong Son Heng, as independent non-executive Directors.

This announcement and a copy of the Prospectus will remain on the Stock Exchange’s website at www.hkexnews.hk and in the case of the announcement, on the “Latest Company Announcements” page for 7 days from the day of its posting. This announcement and a copy of the Prospectus will also be published and remains on the Company’s website at www.clinksquared.com.