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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Potential investors should read the Prospectus for detailed information about the Placing described below before deciding whether or not to invest in the Shares thereby being offered.



Flying Financial Service Holdings Limited

匯聯金融服務控股有限公司

(incorporated in the Cayman Islands with limited liability)

LISTING ON THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED BY WAY OF PLACING

- Number of Placing Shares** : 250,000,000 Placing Shares (subject to the Over-allotment Option)
- Placing Price** : Not more than HK\$0.8 per Placing Share and expected to be not less than HK\$0.5 per Placing Share (payable in full on application, plus brokerage fee of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%)
- Nominal value** : HK\$0.10 per Share
- Stock code** : 8030

Sole Sponsor



廣發融資(香港)有限公司
GF CAPITAL (HONG KONG) LIMITED

Sole Bookrunner and Sole Lead Manager



廣發證券(香港)經紀有限公司
GF SECURITIES (HONG KONG) BROKERAGE LIMITED

Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus (the “Prospectus”) of Flying Financial Service Holdings Limited (the “Company”) dated 20 April 2012.

Copies of the Prospectus are available, for information purposes only, at the office of GF Capital (Hong Kong) Limited at Rooms 2301-2305, 2313 COSCO Tower, 183 Queen’s Road Central, Hong Kong, from 9:00 a.m. to 5:00 p.m. from Monday, 23 April 2012 to Monday, 7 May 2012 (both dates inclusive).

Pursuant to the Underwriting Agreement, the Company is initially offering 250,000,000 Placing Shares for subscription by way of Placing at the Placing Price on and subject to the terms and conditions as set out in the Underwriting Agreement and the Prospectus. The Company has also granted the Over-allotment Option to the Sole Lead Manager under the Underwriting Agreement pursuant to which the Sole Lead Manager may at any time up to the 30th day after the Listing Date, i.e. 6 June 2012, exercise the Over-allotment Option to require the Company to allot and issue up to an aggregate of 37,500,000 additional Placing Shares, representing 15% of the initial number of Placing Shares at the Placing Price, to cover any over-allocations in the Placing. In addition, Silvery Dragon Limited and the Sole Lead Manager entered into a stock borrowing agreement on 20 April 2012 pursuant to which Silvery Dragon Limited has agreed, if requested by the Sole Lead Manager, to make available to the Sole Lead Manager up to 37,500,000 Shares by way of stock lending, to cover over-allocations in the Placing.

Applications for the Placing Shares will only be considered on the basis of the terms and conditions as set out in the Prospectus.

The Placing is conditional upon the fulfillment of the conditions as set out in the paragraph headed “Conditions of the Placing” in the section headed “Structure of the Placing” in the Prospectus. If such conditions are not fulfilled (or, where applicable, waived) in accordance with the terms and conditions of the Underwriting Agreement on or before the dates and times as specified therein, the Placing will lapse and thereafter, all money received will be refunded to applicants of the Placing without interests and the Stock Exchange will be notified immediately. Notice of the lapse of the Placing will be published by the Company on the GEM Website at www.hkgem.com and the Company’s website at www.flyingfinancial.hk on the next business day immediately following the date of such lapse.

Prospective investors should note that the Sole Sponsor and/or the Sole Lead Manager (for themselves and on behalf of the Underwriters) may in its/their sole and absolute discretion to terminate the Underwriting Agreement by giving notice in writing to the Company upon the occurrence of any of the events set forth under the paragraph headed “Grounds for termination” in the section headed “Underwriting” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date, i.e. Monday, 7 May 2012.

Application has been made to the Listing Division of the Stock Exchange for the listing of, and permission to deal in, the Shares issued and to be issued pursuant to the Placing, the Capitalisation Issue, the exercise of the Over-allotment Option or any option which may be granted under the Share Option Scheme as described in the Prospectus. Subject to the granting of the listing of, and permission to deal in, the Shares on GEM as mentioned in the Prospectus and the 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 Listing Date, or, under contingent situation, 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 Placing Price is expected to be fixed by the Price Determination Agreement between the Sole Lead Manager (for itself and on behalf of the Underwriters) and the Company on the Price Determination Date. The Price Determination Date is expected to be on Wednesday, 25 April 2012, and in any event not later than Monday, 30 April 2012. If for any reason, the Placing Price is not agreed on that date, or such later date as agreed by the Company and the Sole Lead Manager (for itself and on behalf of the Underwriters), the Placing will not become unconditional and will not proceed. In such event, the Company will issue an announcement on the GEM Website at **www.hkgem.com** and the Company's website at **www.flyingfinancial.hk**.

The Placing Price will not be more than HK\$0.8 per Placing Share and is expected to be not less than HK\$0.5 per Placing Share. Share certificates for the Placing Shares will only become valid documents of title when the Placing has become unconditional in all respects and the Underwriting Agreement has not been terminated in accordance with its term prior to 8:00 a.m. (Hong Kong time) on the Listing Date. No temporary documents of title will be issued by the Company. No receipt will be issued for the subscription monies for the Placing Shares.

The announcement of the final Placing Price and the indication of level of interest in the Placing will be announced on the GEM Website at **www.hkgem.com** and the Company's website at **www.flyingfinancial.hk** on or before Friday, 4 May 2012.

Dealings in the Shares on GEM are expected to commence at 9:00 a.m. on Monday, 7 May 2012. Shares will be traded in board lots of 5,000 Shares. The GEM stock code for the Shares is 8030.

By order of the Board
Flying Financial Service Holdings Limited
Li Zhongyu
Chairman

Hong Kong, 20 April 2012

As at the date of this announcement, the executive Directors are Mr. Li Zhongyu, Mr. Zheng Weijing and Mr. Peng Zuohao; and the independent non-executive Directors are Mr. Vincent Cheng, Mr. Ji Dong and Mr. Zhang Gongjun.

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 in this announcement misleading.

*This announcement and a copy of the Prospectus will remain on the GEM Website at **www.hkgem.com** and, in the case of the announcement, on the "Latest Company Announcements" page for at least 7 days from the day of its posting. This announcement and a copy of the Prospectus will also be published on the Company's website at **www.flyingfinancial.hk**.*