

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited 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.

The original announcement is prepared in the English language. This announcement is translated into Chinese. In the event of any inconsistencies between the Chinese and the English version, the English version shall prevail.



Bortex Global Limited
濠亮環球有限公司*

(Incorporated in the Cayman Islands with limited liability)
(Stock Code on GEM: 8118)

**PROPOSED TRANSFER OF LISTING
FROM GEM TO THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED**

Sole Sponsor



Red Solar Capital Limited

Reference is made to the announcement issued by the Company dated 27 September 2019 in relation to the possible transfer of listing of the Shares from GEM to the Main Board pursuant to Chapter 9A of the Main Board Listing Rules.

This announcement is made by the Company pursuant to Rules 9.26 and 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the SFO.

The Board is pleased to announce that on 24 January 2020, the Company submitted a formal application to the Stock Exchange in respect of the Proposed Transfer of Listing pursuant to Chapter 9A and Appendix 28 of the Main Board Listing Rules.

Shareholders and potential investors of the Company should be aware that the implementation of the Proposed Transfer of Listing is subject to, among others, the granting of the relevant approval by the Stock Exchange. There is no assurance that approval and permission will be obtained from the Stock Exchange for the Proposed Transfer of Listing. Accordingly, the Proposed Transfer of Listing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

PROPOSED TRANSFER OF LISTING

Reference is made to the announcement issued by the Company dated 27 September 2019 in relation to the possible transfer of listing of the Shares from GEM to the Main Board pursuant to Chapter 9A of the Main Board Listing Rules.

This announcement is made by the Company pursuant to Rules 9.26 and 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the SFO.

The Board is pleased to announce that on 24 January 2020, the Company submitted a formal application to the Stock Exchange in respect of the Proposed Transfer of Listing pursuant to Chapter 9A and Appendix 28 of the Main Board Listing Rules.

REASONS FOR THE PROPOSED TRANSFER OF LISTING

The Company has been listed on GEM since 16 November 2017. The Company is an investment holding company and the Group principally engages in trading and manufacturing of LED lighting products.

The Group has been growing since the GEM Listing in November 2017 and its principal activities are manufacturing and sale of quality LED lighting products. The Group's LED lighting products are broadly classified into two major series, including (i) LED decorative lighting series; and (ii) LED luminaire lighting series. The Group achieved continuous growth in its revenue which can be demonstrated by the increase in revenue by approximately 6.7% from approximately HK\$141.7 million for the year ended 30 April 2017 to approximately HK\$151.2 million for the year ended 30 April 2018, and further increased by approximately 7.1% to approximately HK\$162.0 million for the year ended 30 April 2019.

GEM has been positioned and perceived as a market designed to accommodate companies to which a higher investment risk and higher market volatility may be attached than other companies listed on the Main Board. Following the continuing development of the Group, the Directors believe that the Proposed Transfer of Listing will enhance the profile of the Group and the attractiveness of the Shares to both institutional and retail investors.

In addition, given that the entry requirements for issuers listing on the Main Board is generally higher than that of GEM, the Directors consider that the Main Board is perceived to enjoy a more advanced status by investors which could result in a larger investor base and higher trading liquidity of the Shares and promote the Company's corporate profile and recognition among public investors. Furthermore, the Proposed Transfer of Listing will strengthen the Group's position in the industry and enhance the Group's competitive strengths in retaining and attracting staff and customers. Therefore, the Directors are of the view that the Proposed Transfer of Listing will be beneficial to the future growth, financing flexibility and business development of the Group which will create long-term value to the Shareholders.

The Proposed Transfer of Listing will not involve the issue of any new Shares by the Company.

NO CHANGE IN PRINCIPAL BUSINESS

There has been no change in the principal business of the Group since the GEM Listing and up to the date of this announcement. As at the date of this announcement, the Board has no plan to change the nature of the business activities of the Group following the Proposed Transfer of Listing.

NO CHANGE IN CONTROL

Since the GEM Listing and up to the date of this announcement, 234,000,000 Shares, representing approximately 46.8% of the entire issued share capital of the Company were held by Real Charm, whose entire issued share capital is owned by Mr. Shiu. Accordingly, for purposes of the Main Board Listing Rules and the GEM Listing Rules, Real Charm and Mr. Shiu are the Controlling Shareholders.

Based on the above, the Company confirms that there has been no change in control of the Company since the GEM Listing and up to the date of this announcement.

CONDITIONS TO THE PROPOSED TRANSFER OF LISTING

The Proposed Transfer of Listing is conditional upon, among other things:

- (a) the Company's fulfilment of all the applicable listing requirements on the Main Board as stipulated in the Main Board Listing Rules;
- (b) the Stock Exchange granting approval for the listing of, and permission to deal in on the Main Board (i) all the Shares in issue; and (ii) the new shares which may fall to be issued upon the exercise of share options that may be granted under the Share Option Scheme; and
- (c) all other relevant approvals or consents required in connection with the implementation of the Proposed Transfer of Listing having been obtained, and the fulfilment of all conditions which may be attached to such approvals or consents, if any.

LISTING RULES IMPLICATIONS

The Company has been listed and traded on GEM since 16 November 2017 pursuant to a renewal of a valid application for listing on GEM submitted before 16 June 2017. Since then there has been no change in the Company's principal business and Controlling Shareholders. The Proposed Transfer of Listing will not affect the current business objective and strategies of the Group. Pursuant to Rule 9A.01A of the Main Board Listing Rules and the transitional arrangements set out in Appendix 28 to the Main Board Listing Rules, the Company is qualified as an Eligible Issuer (as defined in the Main Board Listing Rules) and is not required to publish a listing document.

GENERAL

In connection with the Proposed Transfer of Listing, the Company has appointed Red Solar as the Sole Sponsor in accordance with the Main Board Listing Rules.

The Board would like to emphasise that the definitive timetable for the Proposed Transfer of Listing has not yet been finalised. Further announcement(s) will be made by the Company to keep the Shareholders and potential investors of the Company informed of the progress of the Proposed Transfer of Listing as and when appropriate.

Shareholders and potential investors of the Company should be aware that the implementation of the Proposed Transfer of Listing is subject to, among others, the granting of the relevant approval by the Stock Exchange. There is no assurance that approval and permission will be obtained from the Stock Exchange for the Proposed Transfer of Listing. Accordingly, the Proposed Transfer of Listing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“Board”	the board of Directors
“Company”	Bortex Global Limited (濠亮環球有限公司*), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM since 16 November 2017 (Stock Code: 8118)
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Main Board Listing Rules and the GEM Listing Rules, and in the context of this announcement, refers to Real Charm and Mr. Shiu
“Director(s)”	the director(s) of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing”	the listing of the Shares on GEM on 16 November 2017
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM as amended, supplemented or otherwise modified from time to time
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Main Board”	the securities market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) which continues to be operated by the Stock Exchange in parallel with GEM, and for the avoidance of doubt, it does not include GEM for the purpose hereof

“Main Board Listing Rules”	the Rules Governing the Listing of Securities on the Main Board as amended, supplemented or otherwise modified from time to time
“Mr. Shiu”	Mr. Shiu Kwok Leung (邵國樑), an executive Director, chairman of the Company and a Controlling Shareholder
“Proposed Transfer of Listing”	the proposed transfer of the listing of the Shares from GEM to the Main Board pursuant to Chapter 9A of the Main Board Listing Rules
“Real Charm”	Real Charm Corp, a company incorporated in the British Virgin Islands on 29 October 2013, which is wholly and beneficially owned by Mr. Shiu and a Controlling Shareholder
“Red Solar” or “Sole Sponsor”	Red Solar Capital Limited, a corporation licensed by the Securities and Futures Commission to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, being the Sole Sponsor
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of a nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Share Option Scheme”	the share option scheme adopted by the Company on 24 October 2017 and became effective on 16 November 2017
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent
“*”	For identification purpose only

By Order of the Board
Bortex Global Limited
Shiu Kwok Leung
Chairman

Hong Kong, 24 January 2020

As at the date of this announcement, the executive directors are Mr. Shiu Kwok Leung, Mr. Shao Xu Hua and Mr. Yuen Lai Him; and the independent non-executive directors are Mr. Wong Ting Kon, Ms. Lo Ching Yee and Mr. Cheng Hok Ming Albert.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange 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 this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website of the Stock Exchange at www.hkgem.com for a minimum period of 7 days from the date of publication and will also be published on the “Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk and on the website of the Company at www.bortex.com.cn.