

Unless otherwise defined, capitalised terms and expressions used in this announcement shall have the same meanings as those defined in the prospectus dated 30 March 2016 (the “Prospectus”) issued by Expert Systems Holdings Limited (the “Company”).

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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 shares or other securities of the Company. Potential investors should read the Prospectus for detailed information about the Placing described below before deciding whether or not to invest in the Placing Shares thereby being offered.



EXPERT

EXPERT SYSTEMS HOLDINGS LIMITED

思博系統控股有限公司

(Incorporated in the Cayman Islands with limited liability)

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

Number of Placing Shares : 200,000,000 Placing Shares

**Placing Price : Not more than HK\$0.3 per Placing Share
and expected to be not less than HK\$0.2
per Placing Share plus brokerage of
1.00%, SFC transaction levy of
0.0027% and Stock Exchange trading
fee of 0.005% (payable in full on
application subject to refund)**

Nominal value : HK\$0.01 per Share

GEM stock code : 8319

Sole Sponsor



上銀國際有限公司
BOSC International Company Limited

Joint Bookrunners and Joint Lead Managers



上銀國際有限公司
BOSC International Company Limited



雅利多證券
ARISTO SECURITIES LIMITED

Printed copies of the Prospectus required by the GEM Listing Rules and the Companies (WUMP) Ordinance are available, for information purposes, during normal office hours from 9:00 a.m. to 5:00 p.m. (Hong Kong time) at the office of each of BOSC International Company Limited at 34/F., Citibank Tower, Citibank Plaza, 3 Garden Road, Hong Kong and Aristo Securities Limited at 21/F., Henry Centre, 131 Wo Yi Hop Road, Kwai Chung, Hong Kong during business days from Wednesday, 30 March 2016 to Wednesday, 6 April 2016 (both dates inclusive).

Pursuant to the Underwriting Agreement, the Company is offering 200,000,000 Placing Shares for subscription by way of Placing, on and subject to the terms and conditions set out in the Prospectus and the Underwriting Agreement, representing 25% of the total issued share capital of the Company upon completion of the Placing (excluding any Shares which may be allotted and issued upon the exercise of options that may be granted under the Share Option Scheme).

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 as described in the Prospectus, including any Shares which may fall to be issued upon the exercise of any options that may be granted under the Share Option Scheme. The Placing Shares are fully underwritten by the Underwriters pursuant to the terms and conditions of the Underwriting Agreement.

Application for the Placing Shares will only be considered on the basis of the terms and conditions as stated in the Prospectus and the Underwriting Agreement.

The Placing is conditional upon the fulfillment of the conditions set forth under the subsection headed “Conditions of the Placing” in the section headed “Structure and Conditions of the Placing” in the Prospectus. Potential investors of the Placing Shares should note that the Joint Lead Managers (for themselves and on behalf of the Underwriters) shall have the absolute right to terminate the arrangements set out in the Underwriting Agreement which is only exercisable by both the Joint Lead Managers (for themselves and on behalf of the Underwriters) together by giving notice in writing to the Company (for itself and on behalf of the executive Directors and the Controlling Shareholders) at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date, i.e. Tuesday, 12 April 2016 upon the occurrence of any of the events set out under the paragraph headed “Grounds for termination” in the section headed “Underwriting” in the Prospectus. If any of the conditions of the Placing as mentioned therein has not been fulfilled or waived prior to the dates and times specified in the Prospectus, or the Underwriting Agreement is terminated in accordance with its terms, the Placing will lapse and all monies received will be refunded to the applicants of the Placing Shares 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 Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.expertsystems.com.hk 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 GEM, as well as 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 any other date as may be 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 an agreement between the Company and the Joint Lead Managers (for themselves and on behalf of the Underwriters) on the Price Determination Date, which is currently scheduled on or about Wednesday, 6 April 2016. If, for whatever reason, the Company and the Joint Lead Managers (for themselves and on behalf of the Underwriters) are unable to agree on the Placing Price on the Price Determination Date, or such later time and date as the Company and the Joint Lead Managers (for themselves and on behalf of the Underwriters) may agree in writing, the Placing will not become unconditional and will lapse immediately. In such event, the Company will immediately issue an announcement on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.expertsystems.com.hk.

The Placing Price will not be more than HK\$0.3 per Placing Share and is currently expected to be not less than HK\$0.2 per Placing Share unless otherwise announced.

All share certificates for the Placing Shares will only become valid certificates of title when the Placing has become unconditional in all respects and the Underwriting Agreement has not been terminated in accordance with its terms at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date. No receipt will be issued for application monies paid in respect of the Placing Shares. No temporary documents or evidence of title will be issued.

The announcement of the level of indications of interests in the Placing, the final Placing Price and the basis of allocation of the Placing Shares will be published on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.expertsystems.com.hk on or before 9:00 a.m. (Hong Kong time) on Monday, 11 April 2016.

Dealings in the Shares on GEM are expected to commence at 9:00 a.m. (Hong Kong time) on Tuesday, 12 April 2016. Shares will be traded in board lots of 10,000 Shares each. The stock code for the Shares is 8319.

On behalf of the Board
Expert Systems Holdings Limited
Wong Chu Kee Daniel
Chairman

Hong Kong, 30 March 2016

As at the date of this announcement, the Board composition is as follows:

Chairman and non-executive Director:

Mr. Wong Chu Kee Daniel

Chief executive officer and executive Director:

Mr. Lau Wai Kwok

Executive Directors:

Ms. Lau Tsz Yan

Mr. So Cheuk Wah Benton

Non-executive Directors:

Mr. Chu Siu Sum Alex

Mr. Mok Chu Leung Terry

Mr. Cheung Nap Kai

Mr. Chan Kin Mei Stanley

Independent non-executive Directors:

Mr. Au Yu Chiu Steven

Mr. Chung Fuk Wing Danny

Mr. Ko Man Fu

Mr. Mak Wai Sing

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 this announcement misleading.

This announcement and a copy of the Prospectus referred to above will remain on the Stock Exchange's website at www.hkexnews.hk and the GEM website at www.hkgem.com, in the case of the announcement, on the "Latest Company Announcements" page for seven days from the day of its posting. This announcement and a copy of the Prospectus will also remain on the Company's website at www.expertsystems.com.hk.