

Company Information Sheet

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Company Name (stock code): Horizon Construction Development Limited (stock code: 9930)
Stock Short Name: HORIZON CD

This information sheet is provided for the purpose of giving information to the public about Horizon Construction Development Limited (the “**Company**”) as at the dates specified. The information does not purport to be a complete summary of information about the Company and/or its securities. Unless otherwise defined herein, capitalized terms in this Company Information Sheet shall have the same meanings as those defined in the prospectus of the Company dated May 12, 2023 (the “**Prospectus**”).

Responsibility Statement

Responsibility statement

The directors of the Company as at the date hereof hereby collectively and individually accept full responsibility for the accuracy of the information contained in this information sheet and confirm, having made all reasonable inquiries, that to the best of their knowledge and belief the information is accurate and complete in all material respects and not misleading or deceptive and that there are no other matters the omission of which would make any information inaccurate or misleading.

The directors also collectively and individually undertake to publish a revised Company Information Sheet when there are changes to the information since the last publication.

Summary Content

Document Type	Date
Summary of waiver	
Latest version	May 12, 2023

Date of this information sheet: May 24, 2023

SUMMARY OF WAIVER

In preparation of the Listing, the Company has sought the following novel waiver from strict compliance with the relevant provisions of the Listing Rules:

<u>Rules</u>	<u>Subject Matter</u>
Rule 8.08(1)(a) of the Listing Rules	Public Float Requirements

WAIVER IN RELATION TO PUBLIC FLOAT REQUIREMENTS

The Company has applied to the Stock Exchange to request the Stock Exchange to exercise its discretion under 8.08(1)(d), and the Stock Exchange has granted the Company a waiver from strict compliance with the requirements of Rule 8.08(1)(a) of the Listing Rules. Rule 8.08(1)(a) of the Listing Rules requires that there shall be an open market for the securities for which listing is sought, and that a sufficient public float of an issuer's listed securities shall be maintained. This normally means that at least 25% of the issuer's total issued shares must at all times be held by the public. Pursuant to Rule 8.08(1)(d) of the Listing Rules, the Stock Exchange may, subject to certain conditions and at its discretion, accept a lower percentage of between 15% and 25% in the case of issuers with an expected market capitalization at the time of listing of over HK\$10 billion.

Based on the minimum Offer Price of HK\$4.52 and assuming no exercise of the Over-allotment Option, the Company expects that its market capitalization will be over HK\$10 billion at the time of Listing.

Accordingly, the Company's minimum public float shall be the highest of:

- (i) 21.80% of its total issued Shares; and
- (ii) such percentage of Shares to be held by the public immediately after the completion of the Global Offering (as increased by the Shares to be issued upon any exercise of the Over-allotment Option),

provided that the highest of (i) and (ii) above is below the minimum public requirement of 25% under Rule 8.08(1) of the Listing Rules.

In order to support the application of this waiver, the Company has confirmed to the Stock Exchange that:

- (i) the Company will have an expected market capitalization at the time of Listing of over HK\$10 billion;
- (ii) there will be an open market in the Shares offered, and the quantity and scale of the Shares would enable the market to operate properly with a lower percentage of public float;
- (iii) the Company will make appropriate disclosure of the lower percentage of public float as approved by the Stock Exchange in the Prospectus;
- (iv) the Company will confirm sufficiency of public float in its successive annual reports after the Listing; and
- (v) the Company will implement appropriate measures and mechanisms to ensure continuous maintenance of the minimum percentage of public float.