

*Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the prospectus dated 31 October 2017 (the “**Prospectus**”) issued by Modern Living Investments Holdings Limited (the “**Company**”).*

*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 not for release, publication, distribution, directly or indirectly, in or into the United States or any other jurisdiction where such distribution is prohibited by law. This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The Offer Shares have not been, and will not be registered under the United States Securities Act of 1933, as amended (the “**US Securities Act**”) or any state securities law in the United States. The securities may not be offered, sold, pledged or transferred within the United States except pursuant to registration or an exemption from or in a transaction not subject to the registration requirements of the US Securities Act and applicable US state securities laws. There will be no public offer of securities of the Company in the United States.*

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

Modern Living Investments Holdings Limited

雅居投資控股有限公司

(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 SHARE OFFER

Number of Offer Shares under the : 200,000,000 Shares
Share Offer

Number of Public Offer Shares : 20,000,000 Shares (subject to reallocation)

Number of Placing Shares : 180,000,000 Shares (subject to reallocation)

Offer Price : Not more than HK\$0.38 per Offer Share and
expected to be not less than HK\$0.30 per
Offer Share (payable in full on application
plus brokerage of 1%,
SFC transaction levy of 0.0027% and
Stock Exchange trading fee of 0.005%,
subject to refund)

Nominal value : HK\$0.01 per Share

Stock code : 8426

Sole Sponsor

BALLAS
CAPITAL

Joint Bookrunners and Joint Lead Managers



BALLAS
CAPITAL

Application has been made by the Company through its Sole Sponsor, Ballas Capital Limited, which is located at Unit 1802, 18th Floor, 1 Duddell Street, Central, Hong Kong, 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 and the Capitalisation Issue (comprising a total of 800,000,000 Shares) and upon the exercise of any options to be granted under the Share Option Scheme. Assuming the Share Offer becomes unconditional at or before 8:00 a.m. in Hong Kong on Friday, 10 November 2017, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Friday, 10 November 2017.

The Share Offer comprises the Public Offer of 20,000,000 Public Offer Shares, representing 10% of the Offer Shares, and the Placing of 180,000,000 Placing Shares, representing 90% of the Offer Shares. The allocation of the Offer Shares between the Public Offer and the Placing will be subject to reallocation as described in the section headed “Structure and conditions of the Share Offer” in the Prospectus.

Subject to the granting of the approval for listing of, and permission to deal in, the Shares on the Growth Enterprise Market of the Stock Exchange 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 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 Offer Price will not be more than HK\$0.38 per Offer Share and is expected to be not less than HK\$0.30 per Offer Share. Applicants for the Public Offer Shares are required to pay in full, on application, the maximum Offer Price of HK\$0.38 per Offer Share together with brokerage of 1%, the SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%, subject to refund (without interest) if an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than HK\$0.38 per Offer Share.

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. The Share Offer is conditional upon the fulfillment of the conditions as set out in the section headed “Structure and conditions of the Share Offer” in the Prospectus. If any of such conditions has not been fulfilled or waived by Ballas Capital (for itself and on behalf of the Underwriters) in accordance with the terms and conditions of the Underwriting Agreements on or prior to the time(s) and date(s) specified therein, the Share Offer will lapse and the Stock Exchange will be notified immediately. Notice of lapse of the Share Offer will be published on the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.modernliving.com.hk the next business day following such lapse. In such event, all application monies will be refunded, without interest.

The Offer Shares are fully underwritten by the Underwriters pursuant to the Underwriting Agreements. Potential investors of the Offer Shares should note that Ballas Capital are entitled, for itself and on behalf of the Underwriters, to terminate their obligations under the Underwriting Agreements by notice in writing at its opinion upon the occurrence of any of the events set forth in the section headed “Underwriting — Underwriting arrangements and expenses — Grounds for termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date, i.e. Friday, 10 November 2017.

Applicants who would like to have the allotted Public Offer Shares registered in their own names should either (i) complete and sign the **WHITE** Application Forms or (ii) submit applications online through the designated website of the HK eIPO White Form Service Provider at www.hkeipo.hk under the **HK eIPO White Form** service. Applicants who would like to have the allotted Public Offer Shares registered in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants maintained in CCASS should either (i) complete and sign the **YELLOW** Application Forms; or (ii) give **electronic application instructions** to HKSCC via CCASS.

Copies of the Prospectus, together with the **WHITE** Application Forms, are available during normal business hours from 9:00 a.m. on Tuesday, 31 October 2017 to 12:00 noon on Friday, 3 November 2017 from:

(1) the following addresses of the Public Offer Underwriters:

Huabang Securities Limited

Unit 2901-02, 29/F, Enterprise Square Two, 3 Sheung Yuet Road, Kowloon Bay, Kowloon, Hong Kong

Ballas Capital Limited

Unit 1802, 18/F, 1 Duddell Street, Central, Hong Kong

(2) any of the following branches of Bank of China (Hong Kong) Limited:

District	Branch Name	Address
Hong Kong Island	Chai Wan Branch	Block B, Walton Estate, 341-343 Chai Wan Road, Chai Wan
Kowloon	Yau Ma Tei Branch	471 Nathan Road, Yau Ma Tei
	To Kwa Wan Branch	80N To Kwa Wan Road, To Kwa Wan
New Territories	Kau Yuk Road Branch	18-24 Kau Yuk Road, Yuen Long
	Ma On Shan Plaza Branch	Shop 2103, Level 2, Ma On Shan Plaza, Sai Sha Road, Ma On Shan

Copies of the Prospectus, together with the **YELLOW** Application Forms, are available during normal business hours from 9:00 a.m. on Tuesday, 31 October 2017 to 12:00 noon on Friday, 3 November 2017 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or from your stockbroker.

Both **WHITE** or **YELLOW** Application Forms completed in all respects in accordance with the instructions printed thereon, together with cheques or banker's cashier orders attached and marked payable to "BANK OF CHINA (HONG KONG) NOMINEES — MODERN LIVING PUBLIC OFFER" for the payment, should be deposited in the special collection boxes provided at any of the branches of the receiving bank listed above, at the following times:

Tuesday, 31 October 2017 — 9:00 a.m. to 5:00 p.m.
Wednesday, 1 November 2017 — 9:00 a.m. to 5:00 p.m.
Thursday, 2 November 2017 — 9:00 a.m. to 5:00 p.m.
Friday, 3 November 2017 — 9:00 a.m. to 12:00 noon

Applicants applying through **HK eIPO White Form** service may submit applications through the **HK eIPO White Form** Service Provider at www.hkeipo.hk (24 hours daily, except on the last application day) from 9:00 a.m. on Tuesday, 31 October 2017 until 11:30 a.m. on Friday, 3 November 2017 or such later time as described in the section headed "How to apply for Public Offer Shares — 10. Effect of bad weather on the opening of the application lists" in the Prospectus.

The application for the Share Offer will commence on Tuesday, 31 October 2017 through Friday, 3 November 2017. The application monies (including the brokerages, SFC transaction levies and Stock Exchange trading fees) will be held by the receiving bank on behalf of the Company and the refund monies, if any, will be returned to the applicants without interest on Thursday, 9 November 2017. Investors should be aware that the dealings in the Shares on the Stock Exchange are expected to commence on Friday, 10 November 2017.

CCASS Participants can input **electronic application instructions** from 9:00 a.m. on Tuesday, 31 October 2017 until 12:00 noon on Friday, 3 November 2017 (24 hours daily, except on the last application day) or such later time as described in the section headed "How to apply for Public Offer Shares — 10. 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.

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 procedures of the Share Offer.

The Offer Price is expected to be fixed by the Price Determination Agreement between the Company and Ballas Capital (for itself and on behalf of the Underwriters) on the Price Determination Date. The Price Determination Date is expected to be on Monday, 6 November 2017 or such later date as the Company and Ballas Capital (for itself and on behalf of the Underwriters) may agree. If, for whatever reason, the Company and Ballas Capital (for itself and on behalf of the Underwriters) are unable to reach any agreement on the Offer Price on the Price Determination Date, the Share Offer will not become unconditional and will lapse. In such event, the Company will issue an announcement on the Stock Exchange's website at www.hkexnews.hk and the Company's website at

www.modernliving.com.hk. The Company expects to announce the final Offer Price, the indication of the level of interest in the Placing, the level of applications of the Public Offer, the results of applications of the Public Offer and the basis of allocation of the Public Offer Shares on Thursday, 9 November 2017 on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.modernliving.com.hk.

Results of allocations in the Public Offer with the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants (where applicable) for the Public Offer will be made available in the manner specified in the section headed "How to apply for Public Offer Shares — 11. Publication of results" in the Prospectus on Thursday, 9 November 2017.

No temporary document of title will be issued in respect of the Shares. No receipt will be issued for sums paid on application. Assuming that the Share Offer becomes unconditional in all respects and the Underwriting Agreements are not terminated in accordance with their respective terms at or before 8:00 a.m. on Friday, 10 November 2017, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Friday, 10 November 2017. The Shares will be traded in board lots of 10,000 Shares. The stock code of the Shares is 8426.

By order of the Board
Modern Living Investments Holdings Limited
Ho Chu Ming
Chairman and executive Director

Hong Kong, 31 October 2017

As at the date of this announcement, Mr. Ho Chu Ming as chairman and executive Director, Mr. Ng Fuk Wah as executive Director and chief executive officer, Mr. Sung Lee Ming Alfred and Mr. Tang Kong Fuk as executive Directors, Ms. Tam Mo Kit and Mr. Tam Kam Cheung Patrick as non-executive Directors, and Dr. Chan Man Wai, Mr. Wong Siu Fai Albert and Mr. Ng Kee Fat Ronny as independent non-executive Directors.

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, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement and a copy of the Prospectus will remain on the GEM's website at www.hkgem.com and the Stock Exchange's website at www.hkexnews.hk 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.modernliving.com.hk.