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TOP FORM INTERNATIONAL LIMITED

黛麗斯國際有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 333)

FURTHER DELAY IN DESPATCH OF CIRCULAR IN RELATION TO
(1) PROPOSED RIGHTS ISSUE ON THE BASIS OF
TWO RIGHTS SHARES FOR EVERY FIVE EXISTING SHARES;
(2) CONNECTED TRANSACTION IN RELATION TO THE
UNDERWRITING AGREEMENT;
(3) APPLICATION FOR WHITEWASH WAIVER;
(4) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL;
AND
(5) NOTICE OF SPECIAL GENERAL MEETING

References are made to the announcement of Top Form International Limited (the “**Company**”) dated 4 November 2020 in relation to, among others, the Rights Issue, the Underwriting Agreement and the application for Whitewash Waiver and the delay in despatch announcement dated 25 November 2020 (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used herein should have the same meanings as those defined in the Announcements.

FURTHER DELAY IN DESPATCH OF CIRCULAR

This announcement is made pursuant to Rule 14A.47 of the Listing Rules and Rule 8.2 of the Takeovers Code.

* *for identification purpose only*

As disclosed in the Announcements, a circular containing, among others, (i) further details of the Rights Issue, the Underwriting Agreement, the Whitewash Waiver and the Increase in Authorised Share Capital; (ii) a letter of recommendations from the Listing Rules IBC; (iii) a letter of recommendations from the Takeovers Code IBC; (iv) a letter of advice from the Independent Financial Adviser to the Listing Rules IBC and the Takeovers Code IBC in respect of the Rights Issue, the Underwriting Agreement and the Whitewash Waiver; (v) other information required under the Listing Rules and the Takeovers Code; and (vi) a notice of the SGM, was expected to be despatched to the Shareholders on or before 2 December 2020.

As additional time is required to finalise certain information to be included in the circular and arrange for bulk printing of the circular, an application for consent has been made to the Executive, and the Executive has indicated that it is minded to grant its consent to extend the date of despatch of the circular to a date falling on or before 9 December 2020.

REVISED EXPECTED TIMETABLE

The revised expected timetable for, among others, the Rights Issue, the Underwriting Agreement and the application for Whitewash Waiver, is set out below:

Events	Time and date
	2020
Expected date of despatch of circular with notice and form of proxy for the SGM	Wednesday, 9 December
	2021
Latest time for lodging transfer of Shares to qualify for attending and voting at the SGM	4:30 p.m. on Wednesday, 6 January
Closure of register of members of the Company for determining entitlement for attending the SGM (both days inclusive)	Thursday, 7 January to Tuesday, 12 January
Latest time for lodging forms of proxy for the SGM (not less than 48 hours prior to the time of the SGM)	10:00 a.m. on Sunday, 10 January
Record date for determining attendance and voting at the SGM.	Tuesday, 12 January
Expected date and time of the SGM.	10:00 a.m. on Tuesday, 12 January

Announcement of poll results of the SGM.	Tuesday, 12 January
Last day of dealings in the Shares on a cum-rights basis	Wednesday, 13 January
First day of dealings in the Shares on an ex-rights basis	Thursday, 14 January
Latest time for the Shareholders to lodge transfer of Shares to qualify for the Rights Issue	4:30 p.m. on Friday, 15 January
Closure of register of members of the Company in Hong Kong and Bermuda for the Rights Issue (both days inclusive)	Monday, 18 January to Friday, 22 January
Record Date for determining entitlements to the Rights Issue	Friday, 22 January
Despatch of Prospectus Documents (including PAL).	Monday, 25 January
First day of dealings in nil-paid Rights Shares	Wednesday, 27 January
Latest time for splitting nil-paid Rights Shares	4:30 p.m. on Friday, 29 January
Last day of dealings in nil-paid Rights Shares	Wednesday, 3 February
Latest time to lodge transfer of nil-paid Rights Shares to qualify for Compensatory Arrangements.	4:00 p.m. on Monday, 8 February
Latest time for acceptance of and payment for Rights Shares	4:00 p.m. on Monday, 8 February
Latest time to terminate the Underwriting Agreement and for the Rights Issue to become unconditional	Wednesday, 10 February
Announcement of the number of Unsubscribed Rights Shares subject to the Compensatory Arrangements and the NQS Unsold Rights Shares	Wednesday, 10 February
Commencement of placing the Unsubscribed Rights Shares and the NQS Unsold Rights Shares by the Placing Agent	Thursday, 11 February

Latest time of placing the Unsubscribed Rights Shares
and the NQS Unsold Rights Shares by the Placing Agent 5:00 p.m. on
Tuesday, 16 February

Announcement of results of the Rights Issue
(including results of the placing of Unsubscribed
Rights Shares and the NQSun sold Rights Shares) Thursday, 18 February

Despatch of refund cheques (if the Rights Issue
is terminated), and despatch of share certificates
for the fully paid Rights Shares on or before Friday, 19 February

**Commencement of dealings of fully paid Rights Shares 9:00 a.m. on
Monday, 22 February**

Designated broker starts to stand in the market to
provide matching services for the odd lots Shares 9:00 a.m. on
Monday, 22 February

Payment of Net Gain to relevant
No Action Shareholders (if any) Wednesday, 3 March

Designated broker ceases to stand in the market to
provide matching services for the odd lots Shares 4:00 p.m. on
Monday, 15 March

All time and date references contained in this announcement shall refer to Hong Kong
local time and dates. Dates or deadlines specified in the expected timetable above are
indicative only and may be extended or varied by the Company.

By order of the Board
Top Form International Limited
Wong Chung Chong
Chairman

Hong Kong, 2 December 2020

As at the date of this announcement, the Board comprises Mr. Wong Chung Chong, Mr. Wong Kai Chung, Kevin and Mr. Wong Kai Chi, Kenneth as executive directors; Mr. Fung Wai Yiu, Mr. Lucas A.M. Laureys and Mr. Herman Van de Velde as non-executive directors; and Ms. Leung Churk Yin, Jeanny, Mr. Leung Ying Wah, Lambert and Mr. Lin Sun Mo, Willy as independent non-executive directors.

The Directors jointly and severally accept full responsibility for accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.