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自然美
natural beauty

Natural Beauty Bio-Technology Limited

自然美生物科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00157)

GRANT OF WAIVER FROM STRICT COMPLIANCE WITH THE MINIMUM PUBLIC FLOAT REQUIREMENT

Reference is made to the joint announcement of Natural Beauty Bio-Technology Limited (the “**Company**”) and Insbro Holdings Limited (the “**Offeror**”) dated 16 November 2018 in relation to, among others, the close of the Offer, the results of the Offer and the public float of the Company (the “**Closing Announcement**”). Capitalised terms used herein have the same meanings as those defined in the Closing Announcement unless the context otherwise requires.

As disclosed in the Closing Announcement, upon the close of the Offer, the Company does not satisfy the minimum public float requirement of 25% under Rule 8.08(1)(a) of the Listing Rules, and the sole director of the Offeror and the Directors will take appropriate steps to ensure that sufficient public float exists in the Shares as soon as possible following the close of the Offer. As FESS, being a concert party of the Offeror, has acquired approximately 30% interest in the issued share capital of the Company during the acquisition of voting rights in the Company by the Purchasers pursuant to the Sale and Purchase Agreement, placing of new shares by the Company would reduce FESS’ shareholding to below 30% of the issued share capital of the Company and any subsequent acquisition of voting rights in the Company which results in FESS’ shareholding to cross over 30% of the issued share capital of the Company may trigger another mandatory general offer obligation on FESS or the Offeror under the Takeovers Code. Accordingly, the restoration of public float is proposed to be conducted by way of sell down of Shares by the Offeror to independent third party(ies) who is/are not connected person(s) (as defined in the Listing Rules) of the Company (“**Existing Shares Sell-down**”), instead of by way of placing of new shares to be issued by the Company.

In view of the time and procedure required for the Existing Shares Sell-down to be completed (including, among others, identification of third party(ies) purchaser(s) and converting the Shares proposed to be subject to the Existing Shares Sell-down from physical to scripless form to facilitate trading of such Shares), an application was made by the Company to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules for 30 Business Days commencing from the close of Offer on 16 November 2018 (the “**Waiver**”).

On 23 November 2018, the Stock Exchange granted the Temporary Waiver for the period from 16 November to 31 December 2018 to the Company. Further announcement(s) will be made by the Company regarding restoration of public float as and when appropriate in compliance with the Listing Rules.

By order of the board of
Natural Beauty Bio-Technology Limited
Chien Lei
Chairperson

Hong Kong, 28 November 2018

As at the date of this announcement, the Board comprises Dr. Chien Lei and Mr. Pan Yi-Fan Ivan as executive directors; Dr. Tsai Yen-Yu, Mr. Hsiao Wen-Chung, Ms. Lu Yu-Min and Ms. Lin Shu-Hua as non-executive directors; and Mr. Chen Ruey-Long, Mr. Lu Chi-Chant and Mr. Mr. Yang Shih-Chien as independent non-executive directors.

In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.