

IPO Expected Timetable#

| Stock Code | Stock Name | Application lists close | Allotment Date | Listing Date |
|------------|-----------------|-------------------------|----------------|--------------|
| 06913 | SCVE GROUP | 2021/07/06 | 2021/07/12 | 2021/07/13 |
| 02192 | MEDLIVE | 2021/07/07 | 2021/07/14 | 2021/07/15 |
| 02207 | RONSHINE SERV | 2021/07/09 | 2021/07/15 | 2021/07/16 |
| 06909 | BETTERLIFE HLDG | 2021/07/08 | 2021/07/14 | 2021/07/15 |
| 02137 | BRII - B | 2021/07/06 | 2021/07/12 | 2021/07/13 |
| 06616 | GLOBAL NEW MAT | 2021/07/06 | 2021/07/15 | 2021/07/16 |
| 06611 | SANXUN GROUP | 2021/07/12 | 2021/07/16 | 2021/07/19 |

#IPO listed above are those with fundraising amount more than HK\$500M. For more IPO information, please visit www.cfs.com.hk or contact our account executives or customer service officers

Subscription Details via CASH Securities

SCVE GROUP (06913)

| | |
|-------------------------------------|-----------------------|
| Offer Period | 2021/06/30-2021/07/06 |
| Closing Time for Margin Application | N/A |
| Subscription Fee | N/A |
| Days For Margin Financing | N/A |
| Indicative Interest Rate | N/A |

*The deadline for margin subscription share will be changed at any time, which is available on a first-come-first-served basis.

MEDLIVE (02192)

| | |
|-------------------------------------|--|
| Offer Period | 2021/06/30-2021/07/07 |
| Closing Time for Margin Application | 2021/07/06 2:00pm |
| Subscription Fee | HKD 100 |
| Days For Margin Financing | 7 days |
| Indicative Interest Rate | 2.38% (0.25% deductible [^]) [^] Eligible new and existing customers who use the electronic direct debit authorization (eDDA) transfer service before the termination of the IPO subscription can enjoy a 0.25% loan interest reduction. |

*The deadline for margin subscription share will be changed at any time, which is available on a first-come-first-served basis.

RONSHINE SERV (02207)

| | |
|-------------------------------------|-----------------------|
| Offer Period | 2021/06/30-2021/07/09 |
| Closing Time for Margin Application | N/A |
| Subscription Fee | N/A |
| Days For Margin Financing | N/A |
| Indicative Interest Rate | N/A |

*The deadline for margin subscription share will be changed at any time, which is available on a first-come-first-served basis.

BETTERLIFE HLDG (06909)

| | |
|-------------------------------------|-----------------------|
| Offer Period | 2021/06/30-2021/07/08 |
| Closing Time for Margin Application | N/A |
| Subscription Fee | N/A |
| Days For Margin Financing | N/A |
| Indicative Interest Rate | N/A |

*The deadline for margin subscription share will be changed at any time, which is available on a first-come-first-served basis.

BRII - B (02137)

| | |
|-------------------------------------|--|
| Offer Period | 2021/06/30-2021/07/06 |
| Closing Time for Margin Application | 2021/07/05 2:00pm |
| Subscription Fee | HKD 100 |
| Days For Margin Financing | 6 days |
| Indicative Interest Rate | 2.38% (0.25% deductible [^]) |



^Eligible new and existing customers who use the electronic direct debit authorization (eDDA) transfer service before the termination of the IPO subscription can enjoy a 0.25% loan interest reduction.

*The deadline for margin subscription share will be changed at any time, which is available on a first-come-first-served basis.

GLOBAL NEW MAT (06616)

| | |
|-------------------------------------|-----------------------|
| Offer Period | 2021/06/30-2021/07/06 |
| Closing Time for Margin Application | N/A |
| Subscription Fee | N/A |
| Days For Margin Financing | N/A |
| Indicative Interest Rate | N/A |

*The deadline for margin subscription share will be changed at any time, which is available on a first-come-first-served basis.

SANXUN GROUP (06611)

| | |
|-------------------------------------|-----------------------|
| Offer Period | 2021/06/30-2021/07/12 |
| Closing Time for Margin Application | N/A |
| Subscription Fee | N/A |
| Days For Margin Financing | N/A |
| Indicative Interest Rate | N/A |

*The deadline for margin subscription share will be changed at any time, which is available on a first-come-first-served basis.

South China Vocational Education Group Company Limited (6913.HK)

Share Offer Highlights

| | |
|----------------------------------|---|
| Total Number of Offer Shares: | 334,000,000 Shares (subject to the Overallotment Option) |
| - Number of Public Offer Shares: | 33,400,000 Shares (subject to adjustment) |
| - Number of Placing Shares: | 300,600,000 Shares (subject to the Overallotment Option and adjustment) |
| Number of Shares per Lot: | 2,000 Shares |
| Offer Price: | HKD 1.59-2.01 per Share |
| 2020 Historical P/E ratio: | 10.36x – 13.09x |
| Sponsor: | BNP PARIBAS |

Company Overview

The Company is the largest private formal vocational education service provider in the Greater Bay Area and the fifth largest private formal vocational education services provider in China in terms of full-time student enrollment in the 2019/2020 school year, accounting for approximately 5.8% and 0.5% of the market share in the Greater Bay Area and China in terms of student enrollment in the year, respectively, according to the Frost & Sullivan Report. As of the Latest Practicable Date, it operated two schools in the Greater Bay Area, namely, Lingnan Institute of Technology and Lingnan Modern Technician College. It primarily provides vocational education to 27,033 full-time students enrolled in its schools in the 2020/2021 school year, of which 68.4% were enrolled in the TMT Industry- and Healthcare Industry-related majors. Its schools achieved Initial Employment Rate ranging from 92.3% to 99.2% during the Track Record Period.

For the year ended December 31, 2018, 2019 and 2020, the Company's net profits were RMB 129.79 mn, RMB 149.96 mn, and RMB 170.5 mn respectively.

Medlive Technology Co., Ltd. (2192.HK)

Share Offer Highlights

| | |
|----------------------------------|--|
| Total Number of Offer Shares: | 155,096,000 Shares (subject to the Over-allotment Option) |
| - Number of Public Offer Shares: | 15,510,000 Shares (subject to adjustment) |
| - Number of Placing Shares: | 139,586,000 Shares (subject to adjustment and the Over-allotment Option) |
| Number of Shares per Lot: | 500 Shares |
| Offer Price: | HKD 24.10-27.20 per Share |
| 2020 Historical P/E ratio: | 162.56x-183.47x |



Sponsor: Goldman Sachs, Haitong

Company Overview

The Company is the largest online professional physician platform in China in terms of registered physician users as of December 31, 2020, according to the Frost & Sullivan Report. It has focused on using technology to support physicians' clinical decision making for over 20 years. Its self-developed Medlive platform is widely recognized by physicians in China as the most popular professional medical platform, which enables it to become the platform of choice in precision digital healthcare marketing for pharmaceutical and medical device companies in China. As of December 31, 2020, its Medlive platform, available through its website, desktop application and mobile application, had approximately 3.5 million registered users, around 2.4 million of whom were licensed physicians, representing approximately 58% of all licensed physicians in China as of the same date, according to the Frost & Sullivan Report. In the fourth quarter of 2020, the average MAUs on its platform exceeded 1.0 million. In the same period, the average monthly views of articles and videos by registered users on its platform were over 134 million. Articles and videos on its platform include, among others, clinical guides and guidelines, research articles, drug references, clinical developments, as well as customized content.

For the year ended December 31, 2018, 2019 and 2020, the Company's net profits were RMB 14.19 mn, RMB 31.27 mn, and RMB 85.20 mn respectively.

Ronshine Service Holding Co., Ltd (2207.HK)

Share Offer Highlights

| | |
|----------------------------------|--|
| Total Number of Offer Shares: | 125,000,000 Shares (subject to the Overallotment Option) |
| - Number of Public Offer Shares: | 12,500,000 Shares (subject to reallocation) |
| - Number of Placing Shares: | 112,500,000 Shares (subject to reallocation and the Over-allotment Option) |
| Number of Shares per Lot: | 1,000 Shares |
| Offer Price: | HKD 4.68-5.63 per Share |
| 2020 Historical P/E ratio: | 23.61x-28.41x |
| Sponsor: | Haitong |

Company Overview

The Company is a comprehensive and fast-growing property management services provider in China, offering diversified property management services for both residential and nonresidential properties. According to CIA, it was ranked 19th, 20th and 24th among the Top 100 Property Management Companies in the PRC in terms of overall strength in 2021, 2020 and 2019, respectively. According to CIA, it was one of the top 10 companies among the Top 100 Property Management Companies in the PRC in terms of growth in 2019, and one of the leading companies among the Top 100 Property Management Companies in the PRC in terms of growth in 2020. In 2021, it was recognized as one of the leading companies in terms of service quality among the Top 100 Property Management Companies in the PRC, one of the leading property management companies in the PRC in terms of marketisation of business and one of the leading property management companies in providing high-end property management services in the PRC by CIA.

For the year ended December 31, 2018, 2019 and 2020, the Company's net profits were RMB 36.37 mn, RMB 70.04 mn, and RMB 82.51 mn respectively.

BetterLife Holding Limited (6909.HK)

Share Offer Highlights

| | |
|----------------------------------|--|
| Total Number of Offer Shares: | 150,000,000 Shares (subject to the Overallotment Option) |
| - Number of Public Offer Shares: | 15,000,000 Shares (subject to reallocation) |
| - Number of Placing Shares: | 135,000,000 Shares (subject to reallocation and the Over-allotment Option) |
| Number of Shares per Lot: | 1,000 Shares |
| Offer Price: | HKD 4.00 – 4.80 per Share |
| 2020 Historical P/E ratio: | 8.50x-10.20x |
| Sponsor: | MACQUARIE |



Company Overview

The Company is an automobile dealership service provider in China focusing on luxury and ultra-luxury brands. It ranked sixth among all ultra-luxury brand automobile dealership service providers in China as measured by revenue generated for the year ended December 31, 2020 with a market share of approximately 4.0%, according to the Frost & Sullivan Report. Passenger vehicle brands are categorized into four segments, namely ultra-luxury, luxury, medium-level and entry-level. The market share of ultra-luxury brand automobiles was approximately 2.9% within the automobile dealership industry in China in terms of revenue generated in 2020. As of the Latest Practicable Date, we operated 12 4S dealership stores for the brands of Porsche, Audi, Mercedes-Benz, Bentley, Volvo and Jaguar-Land Rover across six provinces and municipalities in China, namely Beijing, Tianjin, Shandong, Sichuan, Zhejiang and Guangdong.

For the year ended December 31, 2018, 2019 and 2020, the Company's net profits were RMB 206.95 mn, RMB 159.86 mn, and RMB 234.98 mn respectively.

Brii Biosciences Limited (2137.HK)

Share Offer Highlights

| | |
|----------------------------------|--|
| Total Number of Offer Shares: | 111,580,000 Shares (subject to the Overallotment Option) |
| - Number of Public Offer Shares: | 11,158,000 Shares (subject to reallocation) |
| - Number of Placing Shares: | 100,422,000 Shares (subject to reallocation and the Over-allotment Option) |
| Number of Shares per Lot: | 500 Shares |
| Offer Price: | HKD 21.00-22.25 per Share |
| 2020 Historical P/E ratio: | - |
| Sponsor: | Morgan Stanley, UBS |

Company Overview

The Company is a biotechnology company based in China and the United States committed to advancing therapies for significant infectious diseases, such as hepatitis B virus (HBV), human immunodeficiency virus (HIV), multi-drug resistant (MDR) or extensive drug resistant (XDR) gram-negative infections, and other illnesses, such as the central nervous system (CNS) diseases, which have significant public health burdens in China and worldwide. It is achieving this vision with a business model combining internal discovery and in-licensing. BRIL-179, an HBV-specific B cell and T cell therapeutic vaccine, is its one Core Product. It also has a pipeline of other innovative products focusing on infectious diseases and CNS diseases. .

For the year ended December 31, 2019 and 2020, the Company's net losses were RMB 521.03 mn, and RMB 1,189.60 mn respectively.

Global New Material International Holdings Limited (6616.HK)

Share Offer Highlights

| | |
|----------------------------------|--|
| Total Number of Offer Shares: | 290,674,000 Shares (subject to the Over-allotment Option) |
| - Number of Public Offer Shares: | 29,068,000 Shares (subject to reallocation) |
| - Number of Placing Shares: | 261,606,000 Shares (subject to reallocation and the Over-allotment Option) |
| Number of Shares per Lot: | 1,000 Shares |
| Offer Price: | HKD 3.52-4.22 per Share |
| 2020 Historical P/E ratio: | 23.00x-27.57x |
| Sponsor: | Essence International |

Company Overview

The Company is the largest pearlescent pigment producer in the PRC market as measured by revenue in 2020 with a market share of 11.0%, according to the Frost & Sullivan Report. In the global market, it is the fourth largest pearlescent pigment producer as measured by revenue in 2020 with a market share of 3.0%. Its principle products include natural mica-based and synthetic mica-based pearlescent pigment products. Pearlescent pigment products are generally used as colourants in a wide range of industrial and non-industrial applications.

For the year ended December 31, 2018, 2019 and 2020, the Company's net profits were RMB 77.40 mn, RMB 102.81 mn, and RMB 148.17 mn respectively.



Sanxun Holdings Group Limited (6611.HK)

Share Offer Highlights

| | |
|----------------------------------|--|
| Total Number of Offer Shares: | 165,000,000 Offer Shares (subject to the Over-allotment Option) |
| - Number of Public Offer Shares: | 16,500,000 Offer Shares (subject to adjustment) |
| - Number of Placing Shares: | 148,500,000 Offer Shares (subject to adjustment and the Over-allotment Option) |
| Number of Shares per Lot: | 1,000 Shares |
| Offer Price: | HKD 3.30 - 5.20 per Share |
| 2020 Historical P/E ratio: | 18.28x – 28.80x |
| Sponsor: | CCB International |

Company Overview

The Company is a real estate developer in the PRC focusing on the development and sales of residential properties. Headquartered in Shanghai and deeply rooted in Anhui Province, it has established our presence in the Yangtze River Delta. Since the establishment of our predecessor, Anhui Sanxun Investment, in 2004, it has been strategically focusing on the real estate market in Anhui Province, and expanded its operation from core prefecture-level cities to county-level cities in the province. It has also successfully expanded into the real estate markets of Shandong and Jiangsu provinces recently. According to Wind (萬德數據庫), Anhui's real estate market accounted for 4.13% of the entire real estate market in the PRC in 2018 based on the gross operating income of real estate developers. As of April 30, 2021, our Group had a total of 44 projects at various stages of development, covering 12 cities in three provinces with an aggregate land bank of 4.3 million sq.m., composed of completed GFA of completed properties of 0.24 million sq.m., GFA of properties under development of 3.45 million sq.m. and GFA of properties held for future development of 0.61 million sq.m., respectively. As of the same date, its GFA of properties held for future development accounted for 14.2% of our total land bank.

For the year ended December 31, 2018, 2019 and 2020, the Company's net profits were RMB 57.62 mn, RMB 442.12 mn, and RMB 367.25 mn respectively.

Source

IPO Prospectus

Contact Us

| | | |
|------------------------|--|--------------------|
| Headquarters: | 22/F, Manhattan Place, 23 Wang Tai Road, Kowloon Bay, Hong Kong | (852) 2287 8788 |
| HK Services Centre: | 6/F, May May Building, 683-685 Nathan Road, Mongkok, Kowloon | (852) 2748 0110 |
| China Services Centre: | 1004A(10/F), AVIC Center, 1018 Huafu Road, Futian District, Shenzhen | (86-755) 2216 5888 |
| | 2501, Tower A, China Overseas International Centre, 838 South Huangpi Road, Huangpu District, Shanghai | (86-21) 3227 9888 |
| | Room 3316B, Block A, China Shine Plaza, 9 West Lin He Road, Tian He District, Guangzhou | (020) 8981 7463 |
| | Rm 2511, TBA Tower, 11 Dongguan Avenue, City East District, Dongguan | (86-769) 2223 0026 |

Declaration:

The above information is provided and distributed by CASH Financial Services Group Limited ("CASH"). The document is for reference only. Neither the information nor opinion expressed shall be construed, expressly or impliedly, as an advice, offer, invitation, advertisement, inducement, recommendation or representation of any kind or form whatsoever. While the information contained herein has been obtained from sources believed to be reliable, CASH or its affiliates do not represent that it is accurate or complete and it should be relied upon. CASH hereby expressly disclaims all liabilities arising out of or incidental to the accuracy and completeness of the contents and information herein contained. The contents and information in this document is subject to change without prior notice to you. Trade in securities covered by this report may be made only in those jurisdictions where the securities are qualified for trading. This document may not in whole or in part be reproduced or furnished to any person other than the addressee without written consent from CASH and CASH shall not be liable to any such third parties for loss arising from any unauthorized distribution. Securities dealing services are provided by Celestial Securities Limited, a corporation licensed to conduct Type 1 (dealing in securities) regulated activity under the Securities and Futures Ordinance.