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Unless defined herein, terms used in this announcement shall have the same meanings as those defined in the Prospectus.



True Partner Capital Holding Limited

(Incorporated under the laws of the Cayman Islands with limited liability)

(Stock code: 8657)

Price Reduction Announcement

Reference is made to the prospectus of True Partner Capital Holding Limited (the “**Company**”) dated 30 September 2020 (the “**Prospectus**”). This announcement is supplemental to and should be read in conjunction with the Prospectus. Unless otherwise stated, terms used in this announcement shall have the same meanings as defined in the Prospectus.

The Company has made a Downward Offer Price Adjustment. Accordingly, the final Offer Price has been set at HK\$1.40 per Offer Share which is 9.68% below the bottom end of the indicative Offer Price range (exclusive of brokerage fee of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

Based on the final Offer Price of HK\$1.40 per Offer Share, the related changes to the Share Offer are:

- the net proceeds from the Share Offer to be received by the Company is reduced to be approximately HK\$104.0 million. The Company intends to apply the decreased net proceeds for the purposes as disclosed in the Prospectus, which are as follows:
 - (i) approximately HK\$66.0 million (representing approximately 63.5% of the total estimated Net Proceeds) will be used for the expansion of our operations in Hong Kong, Amsterdam, London and Chicago including for recruitment of new personnel lease of new and/or additional office and related general operating expenses;
 - (ii) approximately HK\$5.4 million (representing approximately 5.2% of the total estimated Net Proceeds) will be used for our plan to obtain an investment firm license from the AFM in the Netherlands;
 - (iii) approximately HK\$22.3 million (representing approximately 21.4% of the total estimated Net Proceeds) will be used for enhancing our IT systems;
 - (iv) approximately HK\$2.7 million (representing approximately 2.6% of the total estimated Net Proceeds) will be used for sales and marketing purposes; and
 - (v) approximately HK\$7.6 million (representing approximately 7.3% of the total estimated Net Proceeds) will be used for investing in funds managed by the Group.
- the market capitalisation of the Shares will be reduced to HK\$560 million.

Each Director confirms that, taking into account of the final Offer Price, there is no material change of circumstances after the issue of the Prospectus and there is sufficient working capital for our requirements for at least 12 months from the date of the Prospectus under Paragraph 36 of Part A of Appendix 1 to the GEM Listing Rules.

By order of the Board
True Partner Capital Holding Limited
Ralph Paul Johan van Put
Chairman and Executive Director

Hong Kong, 12 October 2020

As at the date of this announcement, the Board comprises Mr. Ralph Paul Johan van Put, Mr. Godefriedus Jelte Heijboer, Mr. Tobias Benjamin Hekster and Mr. Roy van Bakel, each as an executive Director and Mr. Jeroen M. Tielman, Ms. Jasmine Wan Ting Pai and Mr. Michael Ngai Ming Tak, each as an independent non-executive Director.

This announcement and a copy of the Prospectus referred to above will remain on the Stock Exchange website at www.hkexnews.hk, in the case of the announcement, on the “Latest Company Announcements” page for seven days from the day of its posting. This announcement and a copy of the Prospectus will also remain on the Company’s website at www.truepartnercapital.com.