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MASON GROUP HOLDINGS LIMITED

茂宸集團控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 273)

**CONNECTED TRANSACTION
IN RELATION TO THE ENTERING OF
THE HONG KONG UNDERWRITING AGREEMENT AND
THE INTERNATIONAL UNDERWRITING AGREEMENT
IN CONNECTION WITH THE GLOBAL OFFERING OF BEUR**

The Board announces that MSL, an indirect wholly-owned subsidiary of the Company, entered into the HKUA and IUA as one of the Hong Kong Underwriters and International Underwriters on 24 December 2019 and 8 January 2020 respectively with, among others, BEUR in relation to the Hong Kong Public Offering and International Placing.

MSL is one of the Hong Kong Underwriters and International Underwriters in the Global Offering with an underwriting commitment of 3,500,000 and 60,720,000 BEUR Shares respectively. The 64,220,000 BEUR Shares to be underwritten by MSL represent 1.78% of the total issued shares of BEUR upon Listing. Based on the final Offer Price of HK\$0.69, the maximum underwriting commitment of MSL under the HKUA and IUA are HK\$2.42 million and HK\$41.90 million respectively and MSL is expected to receive up to a maximum of approximately HK\$0.06 million and HK\$1.05 million commission from BEUR under the HKUA and IUA respectively.

BEUR is indirectly owned as to 33% by Mr. Chang, an executive Director and chief operating officer of the Company, as at the date of this announcement and is therefore a connected person of the Company under Chapter 14A of the Listing Rules and the transactions contemplated under the HKUA and IUA will constitute connected transactions to the Company.

As none of the applicable percentage ratios (as defined in the Listing Rules) in respect of the HKUA exceeded 0.1%, the transaction contemplated under the HKUA were fully exempt from reporting and announcement requirements under Chapter 14A of the Listing Rules. Pursuant to Rule 14A.81 of the Listing Rules, the transactions under the HKUA and IUA are aggregated. As the applicable percentage ratios (as defined in the Listing Rules) in respect of IUA (standalone and as aggregated with the HKUA) are more than 0.1% but less than 5% respectively, the transactions contemplated under the HKUA and IUA are subject to reporting and announcement requirements, but exempted from the approval of Shareholders under Chapter 14A of the Listing Rules.

THE HKUA AND IUA

The Board announces that MSL, an indirect wholly-owned subsidiary of the Company, entered into the HKUA and IUA on 24 December 2019 and 8 January 2020 respectively as one of the Hong Kong Underwriters and International Underwriters with, among others, BEUR in relation to the Hong Kong Public Offering and International Placing.

Major terms of the HKUA and IUA

Pursuant to the HKUA and IUA, BEUR is offering the Offer Shares for subscription pursuant to the Global Offering at the Offer Price. The Listing is subject to, amongst other matters, the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the BEUR Shares in issue and to be issued, and to certain other conditions set out in the HKUA and IUA. The Hong Kong Underwriters and International Underwriters have severally agreed to subscribe for or procure subscribers to subscribe for, their respective applicable proportions of the Offer Shares being offered but not taken up under the Global Offering on the terms and conditions of the HKUA and IUA.

MSL is one of the Hong Kong Underwriters and International Underwriters in the Global Offering with an underwriting commitment of 3,500,000 and 60,720,000 BEUR Shares respectively. The 64,220,000 BEUR Shares to be underwritten by MSL represent 1.78% of the total issued shares of BEUR upon Listing. Based on the final Offer Price of HK\$0.69, the maximum underwriting commitment of MSL under the HKUA and IUA are HK\$2.42 million and HK\$41.90 million respectively and MSL is expected to receive up to a maximum of approximately HK\$0.06 million and HK\$1.05 million commission from BEUR under the HKUA and IUA respectively.

Condition Precedents and Termination of HKUA and IUA

Details of the condition precedents and termination of the HKUA and IUA can be referred to the section “UNDERWRITING” in the Prospectus.

INFORMATION OF BEUR

BEUR is an integrated waste management solution provider in China, currently focusing on providing environmental hygiene services and hazardous waste treatment services. Based on the consolidated balance sheet of BEUR as disclosed in the Prospectus, the net asset value of BEUR amounted approximately HK\$2,198.0 million as at 30 June 2019.

The net profits of BEUR for the three years ended 31 December 2016, 31 December 2017 and 31 December 2018 and the six months ended 30 June 2018 and 30 June 2019 as disclosed in the Prospectus is as follows:

	For the years ended 31 December			For the six months ended 30 June	
	2016	2017	2018	2018	2019
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Profit before taxation from continuing operations	19,125	79,833	259,370	108,839	203,152
Profit after taxation from continuing operation	19,160	64,877	213,898	78,228	154,346

INFORMATION OF THE GROUP AND MSL

The Group is a health and wealth solutions service conglomerate. It principally provides comprehensive financial services in Hong Kong, including dealing in securities, commodities broking, provision of securities margin financing, provision of investment and corporate finance advisory services, investment in securities trading, money lending and investment holding. The Group also invests in healthcare and mother-infant-child related businesses. The Group aims to build a world-class “health + wealth” ecosystem with integrated healthcare and financial platforms.

MSL is a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company. It is principally engaged in the provision of financial services. MSL is a licensed corporation under the SFO to carry on type 1 (dealing in securities), type 4 (advising on securities) and type 9 (asset management) regulated activities.

REASONS AND BENEFITS OF ENTERING INTO THE UNDERWRITING AGREEMENT

The Directors (including the independent non-executive Directors) consider that the entering into of the HKUA and IUA falls within the business scopes of MSL and it is in the best interests of the Group and its Shareholders to enter into the HKUA and IUA as it is on normal commercial terms which are fair and reasonable. The underwriting commission to be received under the HKUA and IUA will contribute positively to the Company’s income.

LISTING RULES IMPLICATIONS

BEUR is indirectly owned as to 33% by Mr. Chang, an executive Director and chief operating officer of the Company, as at the date of this announcement and is therefore a connected person of the Company under Chapter 14A of the Listing Rules and the transaction contemplated under the HKUA and IUA will constitute a connected transaction to the Company.

As none of the applicable percentage ratios (as defined in the Listing Rules) in respect of the HKUA exceeded 0.1%, the transaction contemplated under the HKUA were fully exempt from reporting and announcement requirements under Chapter 14A of the Listing Rules. Pursuant to Rule 14A.81 of the Listing Rules, the transactions under the HKUA and IUA are aggregated. As the applicable percentage ratios (as defined in the Listing Rules) in respect of the IUA (standalone and as aggregated with the HKUA) are more than 0.1% but less than 5%, the transactions contemplated under the HKUA and IUA is subject to reporting and announcement requirements, but exempted from the approval of Shareholders under Chapter 14A of the Listing Rules.

Mr. Chang has abstained from voting on the relevant board resolution of the Company in relation to the transaction contemplated under the HKUA and IUA in view of his interests in the transaction by virtue of being one of the eligible beneficiaries of BEUR.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions shall have the following meanings:

“BEUR”	Beijing Enterprises Urban Resources Group Limited, a company incorporated in the Cayman Islands with limited liability and is proposed to be listed in the Main Board of the Stock Exchange (Stock Code: 3718)
“BEUR Shares”	the ordinary share(s) in the share capital of BEUR
“Board”	the board of Directors
“Company”	Mason Group Holdings Limited, a company incorporated in Hong Kong with limited liability, the issued shares of which are listed on the Stock Exchange
“connected person”	has the same meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Global Offering”	the Hong Kong Public Offering and the International Placing
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKUA”	the conditional underwriting agreement dated 24 December 2019 entered into between, among others, BEUR and the Hong Kong Underwriters in relation to Hong Kong Public Offering
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Public Offering”	the offering for subscription of the Offer Shares for cash at the Offer Price by way of a public offer in Hong Kong as stated in the Prospectus
“Hong Kong Underwriters”	the underwriters of the Hong Kong Public Offering as set out in the Prospectus, including MSL
“Listing”	the proposed listing of BEUR on the main board of the Stock Exchange
“Listing Committee”	has the same meaning as ascribed to it under the Listing Rules

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“International Placing”	the placing of the BEUR Shares to certain professional, institutional and other investors at the Offer Price under the Global Offering as stated in the Prospectus
“International Underwriters”	the underwriters of the International Placing under the IUA
“IUA”	the conditional underwriting agreement entered into on 8 January 2020 by, among others, BEUR and the International Underwriters in respect of the International Placing
“Mr. Chang”	Mr. Chang Tat Joel, an executive director and chief operating officer of the Company as at the date of this announcement
“MSL”	Mason Securities Limited, an indirect wholly-owned subsidiary of the Company and a licensed corporation under the SFO to carry on type 1 (dealing in securities), type 4 (advising on securities) and type 9 (asset management) regulated activities
“Offer Price”	The final offer price of each BEUR Shares (exclusive of brokerage fee, Stock Exchange trading fee and SFC transaction levy) in the Global Offering which will be disclosed in the announcement of BEUR
“Offer Shares”	the BEUR Shares offered under the Hong Kong Public Offering and the International Placing
“Prospectus”	the prospectus dated 30 December 2019 and issued by BEUR in connection with the Hong Kong Public Offering
“SFC”	The Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571) of the laws of Hong Kong
“Shareholders”	holders of the ordinary share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

By Order of the Board
Mason Group Holdings Limited
Lui Choi Yiu, Angela
Company Secretary

Hong Kong, 8 January 2020

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. Ko Po Ming (*Chairman and Chief Executive Officer*)

Mr. Chang Tat Joel

Ms. Lui Choi Yiu, Angela

Ms. Fu Yau Ching, Shirley

Mr. Cao Lu

Non-executive Director:

Ms. Hui Mei Mei, Carol

Independent Non-executive Directors:

Mr. Tian Ren Can

Mr. Chen Wai Chung, Edmund

Mr. Wang Cong