



Press Release

For more information, please contact:

Yuhui Chu

Business Development Manager, Ipsos Business Consulting

Phone: +852 2839 0687 Email: ipo.bc@ipsos.com

Ipsos Business Consulting engaged by Ling Yui Holdings Limited as Industry consultant in its successful IPO on the HKEX

Hong Kong: Ipsos Business Consulting engaged as Industry Consultant by Ling Yui Holdings Limited for its listing on the Main Board of the Hong Kong Stock Exchange (stock code: 784.HK) on Dec 28, 2017. The group is a Hong Kong-based subcontractor providing foundation works for foundation projects in the private sector. The group provides foundation works through Ming Lee Foundation with customers mainly consisting of main contractors of private foundation projects in Hong Kong. As a subcontractor, the group also undertakes specific parts of foundation works designated by the main contractor.

Ipsos Business Consulting's IPO consulting team conducted an Independent Market Review, covering the industry development trends, market demand and competitive landscape of foundation and site formation industry in Hong Kong. During the IPO process, Ipsos Business Consulting collaborated with the Group, IPO sponsor and its legal advisors to complete the contents of the prospectus as well as address all follow-up questions from the HKEX.

According to Ipsos Business Consulting's analysis, the gross output value of foundation and site formation works grew from about HK\$21.3 billion in 2012 to about HK\$22.9 billion in 2016, at a CAGR of 1.8%. During the forecast period from 2017 to 2021, the total gross output value of foundation works is expected to see a higher CAGR of approximately 3.5%. The continuous investment in property development is expected to drive the total gross output value of foundation and site formation works in Hong Kong during the coming years. The gross output value of foundation and site formation subcontracting industry is expected to grow at a similar pace with the overall foundation and site formation industry, due to the common practice of multilayer subcontracting in the industry.