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HYPEBEAST

Hypebeast Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00150)

CHANGE IN BOARD LOT SIZE

The board of directors (the “**Board**”) of Hypebeast Limited (the “**Company**”) announces that the board lot size of the ordinary shares in the share capital of the Company (the “**Shares**”) for trading on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) will be changed from 20,000 Shares to 5,000 Shares with effect from 9:00 a.m. on Thursday, 11 April 2019.

The Shares are currently traded in board lots of 20,000 Shares each and the market value per board lot of the Shares was HK\$16,200 based on the closing price of HK\$0.81 per Share as quoted on the Stock Exchange on the date of this announcement. The Board is of the view that the reduction in board lot size will lower the value of each board lot, making it more attractive to the investors, and therefore may improve the liquidity of the Shares and broaden the shareholders’ base of the Company. Therefore, the Board considers that the change in board lot size is in the interests of the Company and its shareholders as a whole. Upon the change in board lot size becoming effective, the Shares shall be traded in board lots of 5,000 Shares each and the estimated market value per board lot of the Shares will be HK\$4,050 based on the closing price of HK\$0.81 per Share as quoted on the Stock Exchange on the date of this announcement.

As no odd lots of the Shares will be created as a result of the aforesaid change in board lot size (other than those already existed before such change becoming effective), no odd lot arrangement to match the sales and purchases of odd lots will be made.

As at the date of this announcement, the Company does not have any intention or plan (initial or concrete) for any fund raising activities and/or other corporate actions or arrangements in the next 12 months that may affect the trading in the Shares. However, the Company will not rule out the possibility of conducting fund raising activities in the future to finance its business development and expansion as and when necessary.

EXPECTED TIMETABLE

Set out below is the expected timetable for the change in board lot size:

Event	Hong Kong Date and Time
First day for free exchange of existing share certificates in board lots of 20,000 Shares each for new share certificates in board lots of 5,000 Shares each	Wednesday, 27 March 2019
Last day for trading of the Shares in board lots of 20,000 Shares each in the original counter	Wednesday, 10 April 2019
Effective date of the change in board lot size from 20,000 Shares to 5,000 Shares each	Thursday, 11 April 2019
Original counter for trading in the Shares in board lots of 20,000 Shares each becomes a counter for trading in the Shares in board lots of 5,000 Shares each	9:00 a.m., Thursday, 11 April 2019
Temporary counter for trading in the Shares in board lots of 20,000 Shares each opens	9:00 a.m., Thursday, 11 April 2019
First day of parallel trading in the Shares (in board lots of 5,000 Shares each and board lots of 20,000 Shares each)	9:00 a.m., Thursday, 11 April 2019
Temporary counter for trading in the Shares in board lots of 20,000 Shares each closes	4:00 p.m., Monday, 6 May 2019
Last day of parallel trading in the Shares (in board lots of 5,000 Shares each and board lots of 20,000 Shares each)	4:00 p.m., Monday, 6 May 2019
Last day (and latest time for submission of share certificates to the Share Registrar) for free exchange of existing share certificates in board lots of 20,000 Shares each for new share certificates in board lots of 5,000 Shares each	4:30 p.m., Wednesday, 8 May 2019

EXCHANGE OF NEW SHARE CERTIFICATES

Shareholders of the Company may submit their existing share certificates in board lots of 20,000 Shares each to the Company's share registrar, Tricor Investor Services Limited (the "**Share Registrar**"), at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, in exchange for new share certificates in board lots of 5,000 Shares each free of charge during business hours from 9:00 a.m., Wednesday, 27 March 2019 to 4:30 p.m., Wednesday, 8 May 2019 (both days inclusive). After the expiry of such period, existing share certificates will be accepted for exchange only on a payment of a fee of HK\$2.50 (or such higher amount as may from time to time be specified by the Stock Exchange) for each new share certificate in board lots of 5,000 Shares each issued or each existing share certificate submitted, whichever number of share certificates involved is higher. It is expected that the new share certificates will be available for collection from the Share Registrar by the shareholders of the Company within 10 business days after delivery of the existing share certificates to the Share Registrar for the purpose of exchange.

As from Thursday, 11 April 2019, all new share certificates will be issued in board lots of 5,000 Shares each (except for odd lots or where the Share Registrar is otherwise instructed). All existing share certificates in board lots of 20,000 Shares each will continue to be good evidence of title to such Shares and be valid for transfer, delivery and settlement purposes. Save and except for the change in the number of Shares for each board lot, the new share certificates (for Shares in board lots of 5,000 Shares each) will have the same design and colour (in black) as the existing share certificates (for Shares in board lots of 20,000 Shares each).

By Order of the Board
Hypebeast Limited
Ma Pak Wing Kevin
Chairman

Hong Kong, 20 March 2019

As at the date of this announcement, the executive directors of the Company are Mr. Ma Pak Wing Kevin and Ms. Lee Yuen Tung Janice; and the independent non-executive directors of the Company are Ms. Kwan Shin Luen Susanna, Ms. Poon Lai King and Mr. Wong Kai Chi.