

## IMPORTANT NOTICE

THIS OFFERING IS AVAILABLE ONLY TO INVESTORS WHO ARE **NON-US PERSONS** (AS DEFINED IN REGULATION S (THE "**REGULATION S**") UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**") OUTSIDE OF THE US AND EITHER (A) "QUALIFIED INVESTORS" (AS DEFINED IN THE EU PROSPECTUS DIRECTIVE 2003/71/EC, INCLUDING THE 2010 PD AMENDING DIRECTIVE 2010/73/EU) IN THE EUROPEAN ECONOMIC AREA (THE "**EEA**") OR (B) OUTSIDE THE EEA, AND AS OTHERWISE PERMITTED UNDER APPLICABLE SECURITIES LAWS.

**IMPORTANT: The recipient must read the following before continuing.** The following applies to the attached supplement dated 10 July 2019 (the "**Supplement**") and to the offering and listing circular dated 1 July 2019 (together with the Supplement, the "**Offering and Listing Circular**") accessed via internet or otherwise received as a result of such access and the recipient is therefore advised to read this disclaimer carefully before reading, accessing or making any other use of the attached Supplement and the Offering and Listing Circular. In accessing the attached Supplement or the Offering and Listing Circular, the recipient agrees to be bound by the following terms and conditions, including any modifications to them from time to time, each time the recipient receives any information from Lalique Group SA as a result of such access.

NOTHING IN THIS ELECTRONIC TRANSMISSION CONSTITUTES AN OFFER OF SECURITIES FOR SALE IN THE UNITED STATES OR ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DO SO. THE SECURITIES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE SECURITIES ACT, OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES, AND SUBJECT TO CERTAIN EXCEPTIONS, THE SECURITIES DESCRIBED IN THE ATTACHED SUPPLEMENT AND THE OFFERING AND LISTING CIRCULAR MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, US PERSONS, EXCEPT IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH RULE 903 OR RULE 904 OF REGULATION S, IN EACH CASE IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES.

The attached Supplement is being provided to the recipient on a confidential basis for informational use solely in connection with the recipient's consideration of the purchase of the securities referred to in the attached Supplement and the Offering and Listing Circular. Its use for any other purpose is not authorized, and the recipient may not, nor is the recipient authorized to, copy or reproduce this electronic transmission or the Offering and Listing Circular in whole or in part in any manner whatsoever or deliver, distribute or forward this electronic transmission or the Offering and Listing Circular or disclose any of its/their contents to any other person. Failure to comply with this directive may result in a violation of the Securities Act or the applicable laws of other jurisdictions. If the recipient is not the intended recipient of this electronic transmission or the Offering and Listing Circular, the recipient is hereby notified that any dissemination, distribution or copying of this electronic transmission or the Offering and Listing Circular is strictly prohibited.

**Confirmation of the recipient's Representation:** In order to be eligible to review the attached Supplement or make an investment decision with respect to the securities described therein and in the Offering and Listing Circular, investors must not be a U.S. person (as defined in Regulation S). The recipient has been sent the attached Supplement on the basis that the recipient has confirmed to Zürcher Kantonalbank, Zurich/Switzerland (the "**Lead Manager**"), being the sender of the attached, and by accessing the attached document the recipient reconfirms its representation to the Company (as defined in the Offering and Listing Circular) and the Lead Manager (i) that the recipient and any customers that the recipient represents are not US persons, that the recipient is outside the United States of America, as defined in Regulation S under the Securities Act, not acting on behalf of a person within the United States of America and, to the extent the recipient purchases the securities described in the attached Supplement and the Offering and Listing Circular, the recipient will be doing so pursuant to Regulation S under the Securities Act, (ii) that the electronic mail (or e-mail) address to which it has been delivered is not located in the United States of America, its territories and possessions, any State of the United States or the District of Columbia, and (iii) that the recipient consents to delivery by electronic transmission.

The recipient is reminded that the attached Supplement has been delivered to the recipient on the basis that the recipient is a person into whose possession the attached Supplement and the Offering and Listing Circular may be lawfully delivered in accordance with the laws of the jurisdiction in which the recipient is located and the

recipient may not, nor is the recipient authorized to, deliver the attached Supplement or the Offering and Listing Circular to any other person.

This document does not constitute or contain any offer to sell or invitation to subscribe or make commitments for or in respect of any security in any jurisdiction where such an offer or invitation would be unlawful. There are restrictions on the distribution of the attached Supplement, the Offering and Listing Circular and/or the offer or sale of securities in certain jurisdictions including Australia, the member states of the EEA, the United Kingdom of Great Britain and Northern Ireland (the "**United Kingdom**") and Japan. If a jurisdiction requires that the offering be made by a licensed broker or dealer and the Lead Manager or any of its affiliate is a licensed broker or dealer in that jurisdiction, the offering shall be deemed to be made by the Lead Manager or its affiliate on behalf of the Company (as defined in the Offering and Listing Circular) in such jurisdiction. The attached Supplement and the Offering and Listing Circular may only be communicated to persons in the United Kingdom in circumstances in which section 21(1) of the Financial Services and Markets Act 2000 does not apply.

The attached Supplement has been sent to the recipient in an electronic form. The recipient is reminded that documents transmitted via this medium may be altered or changed during the process of electronic transmission and, consequently none of the Company (as defined in the Offering and Listing Circular), the Lead Manager or any person who controls any of them nor any director, officer, employee or agent of any of them or any affiliate of any such person accepts any liability or responsibility whatsoever in respect of any difference between the Supplement distributed to the recipient in electronic format and the hard copy version that will be provided to the recipient at a later date on request, if lawful.

**Supplement dated 10 July 2019**  
to the Offering and Listing Circular dated 1 July 2019

of

**Lalique Group SA**  
(a joint stock corporation organised under Swiss law)

LALIQUÉ

Offering of 1,200,000 registered shares with a nominal value of CHF 0.20 each

**Subscription Price: CHF 40.00 per Offered Share**

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This document (the "**Supplement**"), which has been prepared in accordance with the listing rules (the "**Listing Rules**") of SIX Swiss Exchange (the "**SIX Swiss Exchange**"), their implementing provisions and the Swiss Code of Obligations of March 30, 1911, as amended (the "**CO**"), supplements the offering and listing circular dated 1 July 2019 (as amended by this Supplement, the "**Offering and Listing Circular**"), of Lalique Group SA (the "**Company**" and, together with its subsidiaries, the "**Group**"), relating to (a) the offering (the "**Offering**") of up to 1,200,000 newly issued registered shares (*actions nominatives, Namenaktien*) of the Company with a nominal value of CHF 0.20 each (the "**Offered Shares**") consisting of a rights offering (the "**Rights Offering**") and the offering of Offered Shares for which Rights have not been validly exercised by Shareholders to whom they were allocated (the "**Share Offering**") and (b) the listing of up to 1,200,000 Offered Shares of the Company with a nominal value of CHF 0.20 each (the "**Shares**" and each a "**Share**") sold in the Offering on the SIX Swiss Exchange according to its International Reporting Standard (the "**International Reporting Standard**").

This Supplement and the Offering and Listing Circular dated 1 July 2019 are to be read together and constitute the final listing and offering memorandum. Capitalised terms used but not defined or not defined otherwise herein have the meanings ascribed to them in the Offering and Listing Circular dated 1 July 2019.

The Company and the Lead Manager have confirmed, agreed on and determined that:

- (i) the Offering consists of 1,200,000 Offered Shares; and
- (ii) the Offer Price is CHF 40.00 per Offered Share purchased within the Rights Offering and CHF 40.00 per Offered Share purchased within the Share Offering.

Upon completion of the Offering, the share capital of the Company will amount to CHF 1,440,000 divided into 7,200,000 Shares. The Offered Shares sold in the Offering will be listed and trading in such Shares will commence on the SIX Swiss Exchange on 12 July 2019.

Based on the Offer Price of CHF 40.00 per Offered Share purchased within the Rights Offering and CHF 40.00 per Offered Share purchased within the Share Offering, the Company estimates that it will receive net proceeds of approximately CHF 46.7 million.

**This Supplement should be read in conjunction with the Offering and Listing Circular dated 1 July 2019, including, without limitation, the risk factors described in the section "Risk Factors" beginning on page 32 of the Offering and Listing Circular dated 1 July 2019.** For a description of certain restrictions regarding the offering and sale of the Offered Shares and the resale and transfer of the Shares, see "*Important Information about the Offering*", "*Certain Sales Restrictions*" and "*Selling and Transfer Restrictions*" beginning on pages 3, 5 and 109 of the Offering and Listing Circular dated 1 July 2019, respectively.

The Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), or with any securities regulatory authority of any state or other jurisdiction in the United States. Accordingly, the Shares may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirement of the Securities Act. The Shares are being offered and sold outside the United States in reliance on Regulation S under the Securities Act ("**Regulation S**").

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Lead Manager

**Zürcher Kantonalbank**

## IMPORTANT INFORMATION ABOUT THE OFFERING

The Company assumes responsibility for the completeness and accuracy of the Offering and Listing Circular (including this Supplement). The Company confirms that, to the best of its knowledge, the information contained in the Offering and Listing Circular, as amended by this Supplement, is correct and that no material facts or circumstances have been omitted.

The Offering and Listing Circular (including this Supplement) has been prepared in accordance with the Listing Rules and the CO and is being issued by the Company in connection with (i) the admission of the Offered Shares sold in the Offering for listing and for trading at SIX in accordance with the International Reporting Standard and (ii) the Share Offering and the Rights Offering.

The Offering consists of (i) a public offering in Switzerland, and (ii) private placements in certain jurisdictions outside of Switzerland and the United States, in each case in accordance with applicable securities laws and in reliance on Regulation S under the Securities Act and on the basis of exemptions provided by the Directive 2003/71/EC of the European Parliament and the Council of 4 November 2003 on the prospectus to be published when securities are offered to the public or admitted to trading, as amended by the Directive 2010/73/EU ("**Prospectus Directive**"). The Offered Shares are offered by the Lead Manager specified herein, subject to receipt and acceptance by it of, and its right to reject, any order in whole or in part. No action has been or will be taken in any jurisdiction other than Switzerland that would permit a public offering of the Offered Shares or the possession, circulation or distribution of the Offering and Listing Circular (including this Supplement) or any other material relating to the Company or Offered Shares in any jurisdiction where action for that purpose is required. Accordingly, the Offered Shares may not be sold, directly or indirectly, and neither the Offering and Listing Circular (including this Supplement) nor any other offering material or advertisement in connection with the Offered Shares may be distributed or published, in any form or in any country or jurisdiction except under circumstances that will result in compliance with any applicable laws, rules and regulations of any such country or jurisdiction. Persons resident in countries other than Switzerland should consult their professional advisors as to whether they require any governmental or other consent or need to observe any formalities to enable them to purchase Offered Shares in the Offering. For a description of the restrictions on resale and transfer of the Shares, see "*Important Information about the Offering*", "*Certain Sales Restrictions*" and "*Selling and Transfer Restrictions*" beginning on pages 3, 5 and 109 of the Offering and Listing Circular dated 1 July 2019, respectively.

The information contained in the Offering and Listing Circular (including this Supplement) has been provided by the Company and by the other sources identified in the Offering and Listing Circular dated 1 July 2019. No representation or warranty, express or implied, is made by the Lead Manager named in the Offering and Listing Circular (including this Supplement) or any of its respective affiliates or advisors as to the accuracy or completeness of this information, and nothing contained in the Offering and Listing Circular (including this Supplement) is, or shall be relied upon as, a promise or representation by the Lead Manager or by its respective affiliates or advisors. The delivery of the Offering and Listing Circular (including this Supplement) at any time does not imply that information in the Offering and Listing Circular (including this Supplement) is, or shall be relied upon as, a promise or representation, whether as to the past or the future.

Each prospective investor in the Offered Shares (each, an "**Offeree**"), by accepting delivery of the Offering and Listing Circular (including this Supplement), will be deemed to have acknowledged, represented to and agreed with the Company and the Lead Manager that:

- (i) the Offering and Listing Circular (including this Supplement) is personal to such Offeree and does not constitute an offer to any other person, or to the public generally, to purchase or otherwise acquire the Offered Shares outside of Switzerland. Distribution of the Offering and Listing Circular (including this Supplement) or disclosure of any of its contents to any person other than such Offeree and those persons, if any, retained to advise such Offeree with respect thereto is unauthorised, and any disclosure of any of its contents, without the prior written consent of the Lead Manager is prohibited;
- (ii) the Offeree agrees not to make any photocopies or electronic copies of the Offering and Listing Circular (including this Supplement) or any documents referred to therein (other than for its own use); and
- (iii) the Offeree agrees not to forward or deliver the Offering and Listing Circular (including this Supplement) (in any form) to third parties.

The information contained in the Offering and Listing Circular (including this Supplement) is accurate only as of the date of this Supplement and any delivery of the Offering and Listing Circular (including this

Supplement) or any sale of Shares at any time subsequent to the date hereof does not imply that the information in the Offering and Listing Circular (including this Supplement) is correct at such subsequent time. In making an investment decision, investors must rely on their own investigation of the Company and the terms of the Offering, including the merits and risks involved. Any decision to buy the Offered Shares should be based solely on the Offering and Listing Circular (including this Supplement), taking into account that any summary or description set forth in the Offering and Listing Circular (including this Supplement) of legal provisions, accounting principles or comparison of such principles, corporate structuring or contractual relationships is for information purposes only and should not be considered to be legal, accounting or tax advice or be otherwise relied on. The Offering and Listing Circular (including this Supplement) does not contain all the information that would be included in a prospectus for the Offering of the Offered Shares, if such Offering were conducted in the European Economic Area (the "EEA") pursuant to the Prospectus Directive.

Any notices containing or announcing amendments or changes to the terms of the Offering or to the Offering and Listing Circular (including this Supplement) will be announced through electronic media. Notices required under the Listing Rules will be announced via the electronic media and, if required, published in electronic form on the website of the SIX Swiss Exchange (currently: <https://www.six-exchange-regulation.com>). Any such notice will constitute an integral part of the Offering and Listing Circular.

## **AVAILABILITY OF DOCUMENTS**

Copies of the Offering and Listing Circular (including this Supplement) and of any other supplement to the Offering and Listing Circular will be available free of charge in Switzerland, for 12 months following the First Day of Trading, at Zürcher Kantonalbank, IHKT, P.O. Box, 8010 Zurich, Switzerland (telephone number: +41 44 292 20 66, email: [prospectus@zkb.ch](mailto:prospectus@zkb.ch)), and at Lalique Group SA, Grubenstrasse 18, 8045 Zurich, Switzerland (telephone number: +41 43 499 45 00, email: [info@lalique-group.com](mailto:info@lalique-group.com)). Copies of the Company's articles of association and financial statements can be downloaded from its website at <http://lalique-group.com/>.

## **SELLING AND TRANSFER RESTRICTIONS**

### **United States**

The Shares have not been and will not be registered under the Securities Act. Accordingly, the Shares may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirement of the Securities Act.

In addition, until 40 days after the commencement of the Offering, an offer or sale of the Shares in the United States by a dealer (whether or not such dealer is participating in the Offering) may violate the registration requirements of the Securities Act.

### **European Economic Area**

In relation to each Member State of the European Economic Area which has implemented the Prospectus Directive (each, a "**Relevant Member State**"), an offer to the public of any Shares which are the subject of the offering contemplated by the Offering and Listing Circular (including this Supplement) may not be made in that Relevant Member State other than:

- (a) to a legal entity which is a qualified investor as defined in the Prospectus Directive; or
- (b) to fewer than 150 natural or legal persons (other than qualified investors as defined in the Prospectus Directive), subject to obtaining the prior consent of the Lead Manager; or
- (c) in any other circumstances falling within article 3(2) of the Prospectus Directive,

provided that no such offer of Shares shall require the Company or the Lead Manager to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive.

For the purposes of this provision, the expression "**an offer of Shares to the public**" in relation to any Shares in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the Shares to be offered so as to enable an investor to decide to purchase or subscribe the Shares, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State, the expression "**Prospectus Directive**" means Directive 2003/71/EC (as amended, including by Directive 2010/73/EU), and includes any relevant implementing measure in the Relevant Member State.

In the case of any Shares being offered to a financial intermediary as that term is used in Article 3(2) of the Prospectus Directive, such financial intermediary will be deemed to have represented, acknowledged and agreed that the Shares acquired by it in the Offering have not been acquired on a non-discretionary basis on behalf of, nor have they been acquired with a view to their offer or resale to, persons in circumstances which may give rise to an offer of any Shares to the public, other than their offer or resale in a Relevant Member State to qualified investors as so defined or in circumstances in which the prior consent of the Lead Manager has been obtained to each such proposed offer or resale. The Company, the Lead Manager and their affiliates and others will rely upon the truth and accuracy of the foregoing representation, acknowledgement and agreement. Notwithstanding the above, a person who is not a qualified investor, and who has notified the Lead Manager of such fact in writing, may, with the prior consent of the Lead Manager, be permitted to subscribe for or purchase Shares in the Offering.

## **France**

The Offering and Listing Circular (including this Supplement) and any other offering material relating to the shares described in the Offering and Listing Circular have not been prepared in the context of a public offering of securities (*offre au public de titres financiers*) in France within the meaning of Article L.411-1 of the French Code monétaire et financier and Articles 211-1 et seq. of the General Regulations (*Règlement Général*) of the Autorité des marchés financiers (the "**AMF**").

Neither the Offering and Listing Circular (including this Supplement) nor any other offering material relating to the shares described in the Offering and Listing Circular has been submitted to the clearance procedures of the AMF or of the competent authority of another member state of the European Economic Area and notified to the AMF. The Shares have not been offered or sold and will not be offered or sold, directly or indirectly, to the public in France. Neither the Offering and Listing Circular (including this Supplement) nor any other offering material relating to the Shares has been or will be:

- released, issued, distributed or caused to be released, issued or distributed to the public in France; or
- used in connection with any offer for subscription or sale of the Shares to the public in France.

Such offers, sales and distributions will be made in France only:

- to qualified investors (*investisseurs qualifiés*) and/or to a restricted circle of investors (*cercle restreint d'investisseurs*), in each case investing for their own account, all as defined in, and in accordance with, articles L.411-2-II-2, D.411-1, L.533-16, L.533-20, D.533-11, D.533-13, D. 411-4, D.744-1, D.754-1 and D.764-1 of the French Monetary and Financial Code and any implementing regulation;
- to investment services providers authorized to engage in portfolio management on behalf of third parties, as defined in and in accordance with Articles L.411-2-II-1 and D.321-1 of the French Monetary and Financial Code and any implementing regulation; or
- in a transaction that, in accordance with article L.411-2-I of the French Monetary and Financial Code and article 211-2 of the General Regulations of the AMF, does not constitute a public offering of securities.

The Shares may be resold directly or indirectly, only in compliance with articles L.411-1, L.411-2, L.412-1 and L.621-8 through L.621-8-3 of the French Monetary and Financial Code.

## **United Kingdom**

The Offering and Listing Circular (including this Supplement) is only being distributed to and is only directed at: persons who (1) are outside the United Kingdom; (2) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); (3) are persons falling within Article 49(2)(a) to (d) of the Order (high net worth companies, unincorporated associations, etc.); or (4) are persons to whom the Offering and Listing Circular (including this Supplement) may otherwise lawfully be communicated (all such persons



together being referred to as "**relevant persons**"). Any person who is not a relevant person should not act or rely on the Offering and Listing Circular (including this Supplement) or any of its contents. Any investment or investment activity to which the Offering and Listing Circular (including this Supplement) relates is available only to relevant persons and will be engaged in only with relevant persons.

## **Australia**

The Offering and Listing Circular (including this Supplement) (a) does not constitute a prospectus, product disclosure statement or any other disclosure document for the purposes of the Corporations Act 2001 of the Commonwealth of Australia ("**Corporations Act**"); (b) does not purport to include the information required in a prospectus, product disclosure statement or other disclosure document prepared in accordance with the requirements of the Corporations Act; (c) has not been, nor will it be, lodged with the Australian Securities and Investments Commission ("**ASIC**"), the Australian Securities Exchange operated by ASX Limited or any other regulatory body or agency in Australia; and (d) may not be provided in Australia other than to select investors ("**Exempt Investors**") who are able to demonstrate that they (i) fall within one or more of the categories of investors under section 708 of the Corporations Act to whom an offer may be made without disclosure under Chapter 6D.2 of the Corporations Act and/or (ii) are "wholesale clients" for the purpose of section 761G of the Corporations Act, such that disclosure to them is not required under Chapter 6D and Part 7.9 of the Corporations Act.

The Shares may not be directly or indirectly offered for subscription or purchased or sold, and no invitations to subscribe for, or buy, the Shares may be issued, and no draft or definitive offering memorandum, advertisement or other offering material relating to any Shares may be distributed, received or published in Australia, except to Exempt Investors or where disclosure to investors otherwise is not required under Chapter 6D and Part 7.9 of the Corporations Act and otherwise in compliance with all applicable Australian laws and regulations. By submitting an application for the Shares, each purchaser or subscriber of Shares represents and warrants to the Company, the Lead Manager and their affiliates that such purchaser or subscriber is an Exempt Investor.

As any offer of Shares under the Offering and Listing Circular, any supplement accompanying the Offering and Listing Circular or any other document will be made without disclosure in Australia under Chapter 6D and Part 7.9 of the Corporations Act, the offer of those Shares for resale in Australia within 12 months after their issue may, under the Corporations Act, require disclosure to investors if none of the exemptions in the Corporations Act applies to that resale. By applying for the Shares each purchaser or subscriber of Shares undertakes to the Company and the Lead Manager that such purchaser or subscriber will not, for a period of 12 months from the date of issue or purchase of the Shares, offer, transfer, assign or otherwise alienate those Shares, or grant, issue or transfer interests in or options over them, to investors in Australia except in circumstances where disclosure to investors is not required under the Corporations Act or where a compliant disclosure document is prepared and lodged with ASIC.

## **Japan**

The Shares have not been, and will not be, registered under the Financial Instruments and Exchange Law of Japan (Law No. 25 of 1948 as amended, the "**FIEL**") and disclosure under the FIEL has not been, and will not be, made with respect to the Shares. Neither the Shares nor any interest therein may be offered, sold, resold, or otherwise transferred, in Japan or to, or for the benefit of, any resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the FIEL and all other applicable laws, regulations and guidelines promulgated by the relevant Japanese governmental and regulatory authorities. As used in this paragraph, a resident of Japan is any person that is resident in Japan, including any corporation or other entity organised under the laws of Japan.

## **Hong Kong**

**WARNING:** The contents of this document have not been reviewed or approved by any regulatory authority in Hong Kong. You are advised to exercise caution in relation to the offer of the Shares. If you are in any doubt about any of the contents of this document, you should obtain independent professional advice.

The Shares are not being and may not be offered or sold in Hong Kong and the Lead Manager has represented and agreed that it has not offered or sold and will not offer or sell any Shares in Hong Kong, by means of any document, other than (a) to "professional investors" as defined in the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong) (the "**Securities and Futures Ordinance**") and any rules made under that Ordinance; or (b) in other circumstances which do not result in the document being a

"prospectus" as defined in the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32 of the laws of Hong Kong) or which do not constitute an offer to the public within the meaning of that Ordinance; and no advertisement, invitation or document relating to the Shares may be issued or may be in the possession of any person for the purposes of issue, whether in Hong Kong or elsewhere, which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to Shares which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" as defined in the Securities and Futures Ordinance and any rules made under that Ordinance. This document is confidential to the person to whom it is addressed and no person to whom a copy of this document is issued may issue, circulate, distribute, publish, reproduce or disclose (in whole or in part) this document to any other person.

### **Kingdom of Saudi Arabia**

This document may not be distributed in the Kingdom of Saudi Arabia except to such persons as are permitted under the Rules on the Offer of Securities and Continuing Obligations issued by the Capital Market Authority of the Kingdom of Saudi Arabia ("CMA").

The CMA does not make any representations as to the accuracy or completeness of this document, and expressly disclaims any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this document. Prospective investors should conduct their own due diligence on the accuracy of the information relating to the Shares. If a prospective investor does not understand the contents of this document he or she should consult an authorised financial adviser.

The offer of Shares is exempt from the public offer requirements of the Rules on the Offer of Securities and Continuing Obligations, but is subject to the following restrictions on secondary market activity pursuant to Article 15 of the Rules on the Offer of Securities and Continuing Obligations:

- (a) a Saudi investor (referred to as a "**transferor**") who has acquired Shares pursuant to a private placement may not offer or sell such Shares to any person (referred to as a "**transferee**") unless the offer or sale is made through an authorised person where one of the following requirements is met:
  - (i) the price to be paid for the Shares in any one transaction is equal to or exceeds Saudi Riyals one million or an equivalent amount;
  - (ii) the Shares are offered or sold to a sophisticated investor; or
  - (iii) the Shares are being offered or sold in such other circumstances as the CMA may prescribe for these purposes;
- (b) if the requirement of paragraph (a)(i) above cannot be fulfilled because the price of the Shares being offered or sold to the transferee has declined since the date of the original private placement, the transferor may offer or sell the Shares to the transferee if their purchase price during the period of the original private placement was equal to or exceeded Saudi Riyals 1 million or an equivalent amount;
- (c) if the requirement in paragraph (b) above cannot be fulfilled, the transferor may offer or sell Shares if he/she sells his entire holding of such Shares to one transferee; and
- (d) the provisions of paragraphs (a), (b) and (c) above shall apply to all subsequent transferees of such Shares.

### **Dubai International Financial Centre**

The Dubai Financial Services Authority (the "**DFSA**") does not accept any responsibility for the content of the information included in the Offering and Listing Circular (including this Supplement), including the accuracy or completeness of such information. The liability for the content of the Offering and Listing Circular (including this Supplement) lies with the Company and other persons, such as experts, whose opinions are included in the Offering and Listing Circular (including this Supplement) with their consent. The DFSA has also not assessed the suitability of the Shares to which the Offering and Listing Circular (including this Supplement) relates to any particular investor or type of investor. If you do not understand the contents of the Offering and Listing Circular (including this Supplement) or are unsure whether the Shares to which the



Offering and Listing Circular (including this Supplement) relates are suitable for your individual investment objectives and circumstances, you should consult an authorised financial advisor.

**United Arab Emirates (excluding the Dubain International Financial Centre)**

The Offering and Listing Circular (including this Supplement) is not intended to constitute an offer, sale or delivery of the Shares or other securities under the laws of the UAE. The Shares have not been and will not be registered under Federal Law No. 4 of 2000 concerning the Emirates Securities and Commodities Authority and the Emirates Security and Commodity Exchange, or with the UAE Central Bank, the Dubai Financial Market, the Abu Dhabi Securities Market or with any other UAE exchange.

In relation to its use in the UAE, the Offering and Listing Circular (including this Supplement) is strictly private and confidential and is being distributed to a limited number of investors and must not be provided to any person other than the original recipient, and may not be reproduced or used for any other purpose. The interests in the Shares may not be offered or sold directly or indirectly to the public in the UAE.

**General sales restrictions**

No action has been or will be taken by the Company or the Lead Manager in any jurisdiction other than, with respect to the Offered Shares, Switzerland that would, or is intended to, permit a public offering of the Shares, or possession or distribution of the Offering and Listing Circular (including this Supplement) or any other offering material, in any country or jurisdiction where further action for that purpose is required.

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