

*Unless otherwise defined herein, capitalized terms in this announcement shall have the same meanings as those defined in the prospectus dated November 14, 2018 (the “**Prospectus**”) issued by Tongcheng-Elong Holdings Limited (the “**Company**”). This announcement is not a prospectus.*

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This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for securities. Potential investors should read the Prospectus for detailed information about the Company and the Hong Kong Public Offering and the International Offering described below before deciding whether or not to invest in the Offer Shares.

*This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer to sell or solicitation to purchase or subscribe for securities in the United States. The Offer Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”). The securities may not be offered or sold in the United States except that the Shares may be offered and sold outside the United States as offshore transactions in accordance with Regulation S under the U.S. Securities Act. The Company has not intended and does not intend to make any public offer of securities in the United States or any other jurisdiction other than Hong Kong.*

*In connection with the Global Offering, Morgan Stanley Asia Limited, as stabilization manager (the “**Stabilization Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilising or maintaining the market price of the Shares at a level higher than that which might otherwise prevail in the open market for a limited period after the Listing Date. However, there is no obligation on the Stabilization Manager, its affiliates or any person acting for it, to conduct any such stabilising action, which, if commenced, will be conducted at the absolute discretion of the Stabilization Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilising activity is required to be brought to an end on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Such stabilisation action, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules, as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).*

Potential investors should be aware that stabilising action cannot be taken to support the price of the Shares for longer than the stabilising period which begins on the Listing Date and is expected to expire on Wednesday, December 19, 2018, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. After this date, no further stabilising action may be taken, demand for the Shares, and therefore the price of the Shares, could fall.



Tongcheng-Elong Holdings Limited

同程藝龍控股有限公司

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	:	143,839,600 Shares (subject to the Over-allotment Option)
Number of Hong Kong Public Offer Shares	:	14,384,000 Shares (subject to reallocation)
Number of International Offer Shares	:	129,455,600 Shares (subject to reallocation and the Over-allotment Option)
Maximum Offer Price (subject to Downward Offer Price Adjustment)	:	HK\$12.65 per Offer Share plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars, subject to refund) (If the Offer Price is set at 10% below the bottom end of the indicative Offer Price range after making a Downward Offer Price Adjustment, the Offer Price will be approximately HK\$8.78 per Offer Share)
Nominal value	:	US\$0.0005 per Share
Stock Code	:	0780

Joint Sponsors

Morgan Stanley

J.P.Morgan



Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers

Morgan Stanley

J.P.Morgan



Joint Bookrunners and Joint Lead Managers



Application has been made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in: (a) the Shares in issue, (b) the Shares to be issued pursuant to the Global Offering (including the Shares to be issued pursuant to the Capitalization Issue and the Shares which may be issued pursuant to the exercise of the options granted under the Share Incentive Plans). Dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Monday, November 26, 2018. In the event the Over-allotment Option is exercised, an announcement will be made by the Company on the Company's website at www.tcelir.com and the website of the Stock Exchange at www.hkexnews.hk.

The Global Offering comprises the Hong Kong Public Offering of initially 14,384,000 Shares (subject to reallocation), representing approximately 10% of the total number of Shares initially available under the Global Offering, and the International Offering of initially 129,455,600 Shares (subject to reallocation and the Over-allotment Option), representing approximately 90% of the total number of Shares initially available under the Global Offering. The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to adjustment as described in the section "Structure of the Global Offering" in the Prospectus. In particular, the Joint Global Coordinators (for themselves and on behalf of the Underwriters) may, at their sole discretion, reallocate Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In accordance with Guidance Letter HKEx-GL91-18 issued by the Stock Exchange, if such reallocation is done other than pursuant to Practice Note 18 of the Listing Rules, the maximum total number of Offer Shares that may be allocated to the Hong Kong Public Offering following such reallocation shall be not more than double the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering (i.e. 28,768,000 Offer Shares, being approximately 20% of the total number of Offer Shares initially available under the Global Offering).

Subject to the granting of the approval for listing of, and permission to deal in, the Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Shares on the Stock Exchange (the "**Listing Date**") or such other date as may be determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All

necessary arrangements have been made to enable the Shares to be admitted into CCASS. Investors should seek the advice of their stockbrokers or other professional advisers for details of the settlement arrangement as such arrangements may affect their rights and interests.

In connection with the Global Offering, the Company is expected to grant the Over-allotment Option to the International Underwriters, exercisable by the Joint Global Coordinators on behalf of the International Underwriters for up to 30th day after the last day for the lodging of applications under the Hong Kong Public Offering, to require the Company to allot and issue up to an aggregate of 21,575,600 Shares, representing in aggregate approximately 15% of the total number of Offer Shares initially available under the Global Offering at the Offer Price to cover over-allocations in the International Offering, if any.

The Offer Price will not be more than HK\$12.65 per Offer Share and is currently expected to be not less than HK\$9.75 per Offer Share, unless otherwise announced as further explained in the section headed “Structure of the Global Offering” in the Prospectus (subject to a reduction of up to 10% below the bottom end of the indicative Offer Price range through making a Downward Offer Price Adjustment as set out in the Prospectus). If the Offer Price is set after making a 10% Downward Offer Price Adjustment, the Offer Price will be approximately HK\$8.78 per Offer Share. Applicants for the Hong Kong Public Offer Shares are required to pay, on application, the maximum Offer Price of HK\$12.65 per Offer Share together with brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price as finally determined is less than HK\$12.65 per Offer Share.

If the Company decides to reduce the Offer Price by making a Downward Offer Price Adjustment (a reduction of up to 10%) below HK\$9.75, the Company will separately announce the final Offer Price no later than Friday, November 23, 2018 on the website of the Stock Exchange at www.hkexnews.hk and the Company’s website at www.tcelir.com.

Applications for the Hong Kong Public Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the WHITE or YELLOW Application Forms and the designated website (www.eipo.com.hk) for the White Form eIPO.

Applicants who would like to have the allotted Hong Kong Public Offer Shares registered in their own names should either (i) complete and sign the **WHITE** Application Forms, or (ii) submit applications online through the designated website of the **White Form eIPO** Service Provider at www.eipo.com.hk under the **White Form eIPO** service. Applicants who would like to have the allotted Hong Kong Public Offer Shares registered in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants maintained in CCASS should either (i) complete and sign the **YELLOW** Application Forms, or (ii) give **electronic application instructions** to HKSCC via CCASS.

Copies of the Prospectus, together with the **WHITE** Application Form, may be obtained during normal business hours from 9:00 a.m. on Wednesday, November 14, 2018, until 12:00 noon on Monday, November 19, 2018 from:

a. any of the following addresses of the Hong Kong Underwriters:

Morgan Stanley Asia Limited

46/F, International Commerce Centre
1 Austin Road West
Kowloon
Hong Kong

J.P. Morgan Securities (Asia Pacific) Limited

28/F, Chater House
8 Connaught Road Central
Central
Hong Kong

CMB International Capital Limited

45/F, Champion Tower
3 Garden Road
Central
Hong Kong

CLSA Limited

18th Floor, One Pacific Place
88 Queensway
Hong Kong

Credit Suisse (Hong Kong) Limited

Level 88, International Commerce Centre
1 Austin Road West
Kowloon
Hong Kong

CCB International Capital Limited

12/F, CCB Tower
3 Connaught Road Central
Central
Hong Kong

ICBC International Securities Limited

37/F, ICBC Tower
3 Garden Road
Hong Kong

ABCI Securities Company Limited

10/F, Agricultural Bank of China Tower
50 Connaught Road Central
Hong Kong

China Merchants Securities (HK) Co., Limited

48/F, One Exchange Square
Central
Hong Kong

AMTD Global Markets Limited

23/F-25/F, Nexxus Building
41 Connaught Road Central
Hong Kong

Futu Securities International (Hong Kong) Limited

11/F, Bangkok Bank Building
18 Bonham Strand West
Sheung Wan
Hong Kong

- b. any of the designated branches of the receiving bank:

BANK OF CHINA (HONG KONG) LIMITED

District	Branch	Address
Hong Kong Island	Gilman Street Branch	136 Des Voeux Road Central, Hong Kong
	North Point (King's Centre) Branch	193-209 King's Road, North Point, Hong Kong
Kowloon	Prince Edward Branch	774 Nathan Road, Kowloon
	Tsim Sha Tsui East Branch	Shop 3, LG/F, Hilton Towers, 96 Granville Road, Tsim Sha Tsui East, Kowloon

District	Branch	Address
New Territories	Shatin Branch	Shop 20, Level 1, Lucky Plaza, 1-15 Wang Pok Street, Sha Tin, New Territories
	Kau Yuk Road Branch	18-24 Kau Yuk Road, Yuen Long, New Territories

Copies of the Prospectus, together with the **YELLOW** Application Form, may be obtained during normal business hours from 9:00 a.m. on Wednesday, November 14, 2018 until 12:00 noon on Monday, November 19, 2018 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or your stockbroker, who may have such copies of Application Forms and the Prospectus available.

The **WHITE** or **YELLOW** Application Form completed in all respects in accordance with the instructions printed thereon, together with a cheque or banker's cashier order attached and marked payable to "**BANK OF CHINA (HONG KONG) NOMINEES LIMITED — TONGCHENG-ELONG HOLDINGS PUBLIC OFFERING**" for the payment, should be deposited in the special collection boxes provided at any of the branches of the receiving banks listed above, at the following times:

Wednesday, November 14, 2018 — 9:00 a.m. to 5:00 p.m.

Thursday, November 15, 2018 — 9:00 a.m. to 5:00 p.m.

Friday, November 16, 2018 — 9:00 a.m. to 5:00 p.m.

Saturday, November 17, 2018 — 9:00 a.m. to 1:00 p.m.

Monday, November 19, 2018 — 9:00 a.m. to 12:00 noon

Applicants applying by the **White Form eIPO** may submit applications through the **White Form eIPO** service at www.eipo.com.hk (24 hours daily, except on the last application day) from 9:00 a.m. on Wednesday, November 14, 2018 until 11:30 a.m. on Monday, November 19, 2018 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Monday, November 19, 2018 or such later time as described in the section "How to Apply for the Hong Kong Public Offer Shares — 10. Effect of Bad Weather on the Opening of the Application Lists" in the Prospectus.

CCASS Clearing/Custodian Participants can input electronic application instructions at the following times on the following dates⁽¹⁾:

Wednesday, November 14, 2018 — 9:00 a.m. to 8:30 p.m.

Thursday, November 15, 2018 — 8:00 a.m. to 8:30 p.m.

Friday, November 16, 2018 — 8:00 a.m. to 8:30 p.m.

Monday, November 19, 2018 — 8:00 a.m. to 12:00 noon

Note:

(1) These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/ Custodian Participants and/or CCASS Investor Participants.

CCASS Investor Participants can input electronic application instructions from 9:00 a.m. on Wednesday, November 14, 2018 until 12:00 noon on Monday, November 19, 2018 (24 hours daily, except on the last application day). The latest time for inputting electronic application instructions will be 12:00 noon on Monday, November 19, 2018, the last application day or such later time as described in the section “How to Apply for the Hong Kong Public Offer Shares — 10. Effect of Bad Weather on the Opening of the Application Lists” in the Prospectus.

Please refer to the sections “Structure of the Global Offering” and “How to Apply for the Hong Kong Public Offer Shares” in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

Irrespective of whether a Downward Offer Price Adjustment is made, the Company expects to publish the announcement on the final Offer Price, the level of indication of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Public Offer Shares under the Hong Kong Public Offering in South China Morning Post (in English) and Hong Kong Economics Times (in Chinese) on the Company’s website at www.tcelir.com and the website of the Stock Exchange at www.hkexnews.hk on Friday, November 23, 2018. The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering will be available through a variety of channels from Friday, November 23, 2018 as described in the section “How to Apply for the Hong Kong Public Offer Shares — 11. Publication of Results” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum Offer Price of HK\$12.65 per Offer Share (excluding brokerage, SFC transaction levy and the Stock Exchange trading fee thereon), or if the conditions of the Hong Kong Public Offering are not

fulfilled in accordance with “Structure of the Global Offering — Conditions of the Hong Kong Public Offering” in the Prospectus or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy and the Stock Exchange trading fee, will be refunded, without interest or the cheque or banker’s cashier order will not be cleared.

No temporary document of title will be issued in respect of the Shares. No receipt will be issued for sums paid on application. Share certificates will only become valid at 8:00 a.m. on Monday, November 26, 2018, provided that the Global Offering has become unconditional and the right of termination described in the “Underwriting” section in the Prospectus has not been exercised. Dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Monday, November 26, 2018. The Shares will be traded in board lots of 400 Shares each. The stock code of the Shares is 0780.

By order of the Board of Directors
Tongcheng-Elong Holdings Limited
Ma Heping
*Executive Director and
Chief Executive Officer*

Hong Kong, November 14, 2018

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Wu Zhixiang, Mr. Ma Heping and Mr. Jiang Hao as executive Directors, Mr. Liang Jianzhang, Mr. Lin Haifeng and Mr. Brent Richard Irvin as non-executive Directors, and Mr. Wu Haibing, Mr. Dai Xiaojing and Ms. Han Yuling as independent non-executive Directors.

Please also refer to the published version of this announcement in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese).