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Huitongda Network Co., Ltd.
匯通達網絡股份有限公司

(A joint stock company incorporated in the People’s Republic of China with limited liability)
(Stock Code: 9878)

**PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION,
STABILIZATION ACTIONS AND END OF STABILIZATION PERIOD**

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus has been partially exercised by the Joint Representatives on behalf of the International Underwriters on March 12, 2022 in respect of an aggregate of 2,305,600 H Shares (the “**Over-allotment Shares**”), representing approximately 4.47% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, to facilitate part of the delivery of H Shares to the Cornerstone Investors who have agreed to delayed delivery of the relevant H Shares subscribed by them under their respective Cornerstone Investment Agreements. The Over-allotment Shares will be issued and allotted by the Company at HK\$43.00 per H Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Financial Reporting Council transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%), being the Offer Price per H Share under the Global Offering.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

The Company further announces that the stabilization period in connection with the Global Offering ended on Saturday, March 12, 2022, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering.

Further information of the stabilizing actions undertaken by China International Capital Corporation Hong Kong Securities Limited as the stabilization manager (the “**Stabilizing Manager**”), its affiliates or any person acting for it during the stabilization period is set out in this announcement.

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus has been partially exercised by the Joint Representatives on behalf of the International Underwriters on March 12, 2022 in respect of 2,305,600 H Shares, representing approximately 4.47% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, to facilitate part of the delivery of H Shares to the Cornerstone Investors who have agreed to delayed delivery of the relevant H Shares subscribed by them under their respective Cornerstone Investment Agreements. The Over-allotment Shares will be issued and allotted by the Company at HK\$43.00 per H Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Financial Reporting Council transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%), being the Offer Price per H Share under the Global Offering.

APPROVAL OF LISTING

Approval for the listing of and permission to deal in the Over-allotment Shares has already been granted by the Listing Committee of the Stock Exchange. Listing of and dealing in the Over-allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:00 a.m. on March 16, 2022.

SHAREHOLDING STRUCTURE OF THE COMPANY UPON COMPLETION OF THE PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The shareholding structure of the Company immediately before and immediately after the completion of the partial exercise of the Over-allotment Option is as follows:

Description of Shares	Immediately before the completion of partial exercise of the Over-allotment Option		Immediately after the completion of partial exercise of the Over-allotment Option	
	Number of Shares issued	Approximate % of issued share capital	Number of Shares issued	Approximate % of issued share capital
Domestic Shares	382,303,498	68.24%	382,303,498	67.96%
H Shares converted from Domestic Shares	126,354,539	22.55%	126,354,539	22.46%
H Shares issued under the Global Offering	51,606,200	9.21%	53,911,800	9.58%
Total	560,264,237	100%	562,569,837	100%

USE OF PROCEEDS

The Company will receive the net proceeds of approximately HK\$95.66 million (after deducting the underwriting commissions and other estimated fees and expenses payable by the Company in connection with the exercise of the Over-allotment Option) for the 2,305,600 H Shares to be issued and allotted following the partial exercise of the Over-allotment Option and will use the net proceeds for the purposes as set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

Pursuant to Section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), the Company further announces that the stabilization period in connection with the Global Offering ended on Saturday, March 12, 2022, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering.

The stabilizing actions undertaken by the Stabilizing Manager, its affiliates or any person acting for it during the stabilization period are set out below:

- (1) over-allocations of an aggregate of 7,740,900 H Shares in the International Offering, representing approximately 15% of the total number of the Offer Shares initially offered under the Global Offering before any exercise of the Over-allotment Option;
- (2) successive purchases of an aggregate of 5,435,300 H Shares at a price in the range of HK\$42.00 to HK\$43.00 per H Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Financial Reporting Council transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%) on the market during the stabilization period, representing approximately 10.53% of the total number of Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, to facilitate part of the delivery of H Shares to the Cornerstone Investors who have agreed to delayed delivery of the relevant H Shares subscribed by them under their respective Cornerstone Investment Agreements. The last purchase made by the Stabilizing Manager or any person acting for it on the market during the stabilization period was on March 11, 2022 at the price of HK\$43.00 per H Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Financial Reporting Council transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%); and
- (3) the partial exercise of the Over-allotment Option by the Joint Representatives on behalf of the International Underwriters on March 12, 2022 in respect of an aggregate of 2,305,600 H Shares, representing approximately 4.47% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, at the Offer Price per Offer Share, to facilitate the remaining part of the delivery of H Shares to the Cornerstone Investors who have agreed to delayed delivery of the relevant H Shares subscribed by them under their respective Cornerstone Investment Agreements.

The portion of the Over-allotment Option which has not been exercised by the Joint Representatives on behalf of the International Underwriters lapsed on Saturday, March 12, 2022.

PUBLIC FLOAT

The Company has applied to the Stock Exchange, and the Stock Exchange has granted the Company a waiver from strict compliance with the requirements under Rule 8.08(1)(a) of the Listing Rules, pursuant to which, the public float of the Company may fall below 25% of the issued share capital of the Company, provided that the minimum public float of the Company shall be the highest of (1) approximately 15% of the total issued share capital of the Company; (2) such percentage of H Shares to be held by the public immediately after the completion of the Global Offering (assuming that the Over-allotment Option is not exercised) and the Conversion of Domestic Shares into H Shares; and (3) such percentage of H Shares to be held by the public immediately after the completion of the Global Offering (as increased by the H Shares to be issued upon exercise of the Over-allotment Option) and the Conversion of Domestic Shares into H Shares.

The number of H Shares in public hands represents 15.35% of the total issued share capital of the Company, which satisfies the conditions for minimum public float imposed by the Stock Exchange for granting the waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules. The Directors confirm that, immediately after the end of the stabilization period and after the partial exercise of the Over-allotment Option, the Company will continue to comply with the public float requirements imposed by the Stock Exchange for granting the waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules.

By order of the Board
Huitongda Network Co., Ltd.
Mr. WANG Jianguo
Chairman of the Board

Hong Kong, Sunday, March 13, 2022

As at the date of this announcement, the Board comprises Mr. WANG Jianguo as the Chairman of the Board and non-executive Director, Mr. XU Xiuxian and Mr. ZHAO Liangsheng as executive Directors, Mr. WANG Jian, Mr. CAI Zhongqiu and Mr. WANG Yi as non-executive Directors, and Mr. LIU Xiangdong, Mr. CHENG Zichuan and Mr. HUANG Shun as independent non-executive Directors.