

ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

SUMMARY

FINAL OFFER PRICE

- The final Offer Price has been set at HK\$1.80 per H Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and Financial Reporting Council transaction levy of 0.00015%).

NET PROCEEDS FROM THE GLOBAL OFFERING

- Based on the final Offer Price of HK\$1.80 per H Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting commissions and other estimated expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$891.9 million (assuming the Over-allotment Option is not exercised). The Company intends to apply such net proceeds in accordance with the purposes as set out in the section headed “Net Proceeds from the Global Offering” in this announcement.
- If the Over-allotment Option is exercised in full, we will receive additional net proceeds of approximately HK\$141.8 million for 81,450,000 additional H Shares to be issued upon the exercise of the Over-allotment Option. In such event, the Company will increase the intended use of net proceeds on a pro rata basis according to the use of proceeds as set out in the paragraph headed “Net Proceeds from the Global Offering” in this announcement.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

Hong Kong Public Offering

- The Hong Kong Offer Shares initially offered under the Hong Kong Public Offering have been under-subscribed. A total of 3,131 valid applications have been received pursuant to the Hong Kong Public Offering through the **White Form eIPO** service and through the **CCASS eIPO** service for a total of 22,900,500 Hong Kong Offer Shares, representing approximately 0.42 times of the total number of 54,300,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering. A total number of 3,131 Shareholders have been allocated H Shares under the Hong Kong Public Offering, 2,066 of which have been allocated one board lot of H Shares.
- As the Hong Kong Public Offering was under-subscribed, the reallocation procedures as described in the section headed “*Structure of the Global Offering – Pricing and Allocation – Reallocation*” in the Prospectus have been applied and the number of unsubscribed H Shares under the Hong Kong Public Offering have been reallocated to the International Offering. As a result of such reallocation, the final number of H Shares allocated to the Hong Kong Public Offering has been reduced to 22,900,500 H Shares, representing approximately 42.17% of the total number of H Shares initially available under the Hong Kong Public Offering and 4.22% of the total number of H Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). A total number of 31,399,500 unsubscribed Hong Kong Offer Shares has been reallocated to the International Offering.

INTERNATIONAL OFFERING

- The H Shares initially offered under the International Offering were slightly over-subscribed, representing approximately 1.41 times of the total number of H Shares initially available under the International Offering. A total number of 31,399,500 H Shares initially available for subscription under the Hong Kong Public Offering have been reallocated to the International Offering. As a result of such reallocation, the final number of H Shares allocated to the places under the International Offering is 601,549,500 H Shares, including an over-allocation of 81,450,000 H Shares, representing approximately 110.78% of the total number of H Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).
- There has been an over-allocation of 81,450,000 H Shares in the International Offering and the total number of places under the International Offering is 159. A total number of 140 places have been allotted one board lot of H Shares, representing approximately 88.05% of the total number of places under the International Offering. These places have been allotted 210,000 H Shares in total, representing approximately 0.04% of the H Shares available under the International Offering (before any exercise of the Over-allotment Option) and 0.039% of the H Shares under the Global Offering (before any exercise of the Over-allotment Option). The Directors confirm that no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after completion of the Global Offering.

Cornerstone Investors

- Based on the final Offer Price of HK\$1.80 per H Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and Financial Reporting Council transaction levy of 0.00015%) and pursuant to the Cornerstone Investment Agreements with the Cornerstone Investors as set out in the section headed “*Cornerstone Investors*” in the Prospectus, the Cornerstone Investors have subscribed for a total of 113,359,500 H Shares at the final Offer Price, representing (a) approximately 5.22% of the Company’s issued share capital immediately upon completion of the Global Offering (assuming the Over-allotment Option is not exercised); (b) 20.88% of the number of H Shares under the Global Offering (assuming the Over-allotment Option is not exercised); (c) approximately 5.03% of the Company’s issued share capital immediately upon completion of the Global Offering (assuming the Over-allotment Option is exercised in full); and (d) 18.15% of the number of H Shares under the Global Offering (assuming the Over-allotment Option is exercised in full). For details of the information about the identities of the Cornerstone Investors, the number of H Shares subscribed for by them, the confirmation about their independence and the lock-up arrangement, please refer to the section headed “International Offering – Cornerstone Investors” below.

Confirmations of public Shareholders in the Hong Kong Public Offering and places in the International Offering

- To the best knowledge, information and belief of the Directors, no H Shares placed by or through the Sole Representative, Joint Global Coordinators, the Joint Bookrunners or the Underwriters under the Global Offering have been placed with applicants who are core connected persons (as defined in the Listing Rules) of the Company or the Directors, or to any connected clients (as set out in paragraph 5(1) of Appendix 6 to the Listing Rules (the “**Placing Guidelines**”)), or persons set out in paragraph 5(2) of the Placing Guidelines, or their respective close associates, whether in their own names or through nominees. The International Offering is in compliance with the Placing Guidelines.
- The Directors confirm that, to the best of their knowledge, information and belief, none of the H Shares subscribed by the placees and the public has been financed directly or indirectly by the Company, the Controlling Shareholders, the Directors, supervisors, chief executives, substantial Shareholders, existing Shareholders or any of its subsidiaries or their respective close associates, and none of the placees and the public who has purchased the H Shares is accustomed to taking instructions from the Company, the Controlling Shareholders, the Directors, supervisors, chief executives, substantial Shareholders, existing Shareholders or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name or otherwise held by him/her/it.

Over-allotment Option

- In connection with the Global Offering, the Company has granted to the International Underwriters the Over-allotment Option, exercisable by the Sole Representative (for itself and on behalf of the International Underwriters), within 30 days from the last day for lodging applications under the Hong Kong Public Offering (the last day for exercise of the Over-allotment Option being 7 August 2022) to require the Company to allot and issue up to an aggregate of 81,450,000 additional H Shares, representing 15% of the H Shares initially available under the Global Offering, at the final Offer Price, to, among other things, cover over-allocations in the International Offering, if any. There has been an over-allocation of 81,450,000 H Shares in the International Offering and such over-allocation will be settled by the delayed delivery of the H Shares to be subscribed by the Cornerstone Investors, and will be covered by the H Shares purchased by the Stabilising Manager (or any person acting for it) in the secondary market, exercising the Over-allotment Option in full or in part at prices that do not exceed the Offer Price or by a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.deewintx.com. As of the date of this announcement, the Over-allotment Option has not been exercised.

LOCK-UP UNDERTAKINGS

- The Company, the Controlling Shareholders and the Cornerstone Investors are subject to certain lock-up undertakings as set out in the section headed “Lock-up Undertakings” in this announcement.

RESULTS OF ALLOCATIONS

- The level of indications of interests in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares will be published on Thursday, 14 July 2022 on the websites of the Company at www.deewintx.com and the Stock Exchange at www.hkexnews.hk.
- The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for through the **White Form eIPO** service or through the **CCASS EIPO** service, including the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering will be made available at the times and dates and in the manner specified below:
 - (i) in the announcement to be posted on the Company's website at www.deewintx.com and the Stock Exchange's website at <http://www.hkexnews.hk>, respectively, by no later than 9:00 a.m. on Thursday, 14 July 2022;
 - (ii) from the designated results of allocations website at www.iporesults.com.hk (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a "search by ID function" on a 24-hour basis from 8:00 a.m. on Thursday, 14 July 2022 to 12:00 midnight on Wednesday, 20 July 2022; and
 - (iii) by telephone enquiry by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. from Thursday, 14 July 2022 to Friday, 15 July 2022 and Monday, 18 July 2022 to Tuesday, 19 July 2022.
- This announcement contains a list of identification document numbers. Identification document numbers shown in the section headed "Results of Applications Made by **White Form eIPO**" refer to Hong Kong identity card/passport/Hong Kong business registration numbers whereas those displayed in the section headed "Results of Applications Made by Giving **Electronic Application Instructions** to HKSCC via CCASS" are provided by CCASS Participants via CCASS. Therefore, the identification document numbers shown in the two sections are different in nature.
- Since applications are subject to personal information collection statements, beneficial owner identification codes displayed in the section headed "Results of Applications Made by Giving **Electronic Application Instructions** to HKSCC via CCASS" are redacted and not all details of applications are disclosed in this announcement.

DISPATCH/COLLECTION OF H SHARE CERTIFICATES/e-REFUND PAYMENT INSTRUCTIONS/REFUND CHEQUES

- Applicants who have applied for 1,000,000 Hong Kong Offer Shares or more through the **White Form eIPO** service and who have been wholly successfully or partially successfully allocated Hong Kong Offer Shares may collect H Share certificate(s) (where applicable) in person from the H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Thursday, 14 July 2022 or any other date notified by the Company.

- H Share certificates for Hong Kong Offer Shares allotted to applicants who applied through the **White Form eIPO** service, which are either not eligible for personal collection, or which are eligible but are not collected in person within the time specified for collection, are expected to be despatched by ordinary post to those entitled to the addresses specified in the relevant applications at their own risk on or before Thursday, 14 July 2022.
- Wholly or partially successful applicants who applied by giving **electronic application instructions** to HKSCC will have their H Share certificate(s) issued 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 Participant who gave **electronic application instructions** on their behalf on Thursday, 14 July 2022, or, on any other date determined by HKSCC or HKSCC Nominees.
- Applicants who applied through a designated CCASS Participant (other than a CCASS Investor Participant) should check the number of Hong Kong Offer Shares allocated to them with that CCASS Participant.
- Applicants who applied as a CCASS Investor Participant by giving **electronic application instructions** to HKSCC via CCASS should check the announcement made by the Company and report any discrepancies to HKSCC before 5:00 p.m. on Thursday, 14 July 2022 or such other date as shall be determined by HKSCC or HKSCC Nominees. Applicants who applied as a CCASS Investor Participant may also check the number of Hong Kong Offer Shares allocated to them and the amount of refund monies (if any) payable to them via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time). Immediately after the crediting of the Hong Kong Offer Shares to the CCASS Investor Participants stock accounts and the credit of refund monies to the CCASS Investor Participants bank accounts, HKSCC will also make available to the CCASS Investor Participants an activity statement showing the amount of Hong Kong Offer Shares credited to their CCASS Investor Participant stock accounts and the refund amount credited to their respective designated bank accounts (if any).
- For applicants who have applied for the Hong Kong Offer Shares through the **White Form eIPO** service and paid the application monies through a single bank account, refund monies (if any) will be despatched to their application payment bank account in the form of e-Refund payment instructions on or before Thursday, 14 July 2022. For applicants who have applied for the Hong Kong Offer Shares through the **White Form eIPO** service and paid the application monies through multiple bank accounts, refund monies (if any) will be despatched to the addresses specified on the **White Form eIPO** applications in the form of refund cheque(s) by ordinary post and at their own risk on or before Thursday, 14 July 2022.
- Refund monies (if any) for applicants who applied by giving electronic application instructions to HKSCC via CCASS are expected to be credited to the relevant applicants' designated bank accounts or the designated bank accounts of their broker or custodian on Thursday, 14 July 2022.

- H Share certificates will only become valid certificates of title at 8:00 a.m. on Friday, 15 July 2022 provided that the Global Offering has become unconditional in all respects at or before that time and the right of termination as described in the paragraph headed “*Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination*” in the Prospectus has not been exercised. Investors who trade H Shares on the basis of publicly available allocation details or prior to the receipt of the H Share certificates or prior to the H Share certificates becoming valid do so entirely at their own risk.
- The Company will not issue any temporary documents of title in respect of the Hong Kong Offer Shares. No receipt will be issued for application monies received.

PUBLIC FLOAT

- The Company confirms that immediately after the completion of the Global Offering, 543,000,000 H Shares, representing 25% of the issued share capital of the Company will count towards the public float (assuming the Over-allotment Option is not exercised) and is expected to satisfy the minimum percentage prescribed by Rule 8.08 of the Listing Rules.

COMMENCEMENT OF DEALINGS IN THE H SHARES

- Assuming that the Global Offering becomes unconditional in all aspects at or before 8:00 a.m. on Friday, 15 July 2022, dealings in the H Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Friday, 15 July 2022. The H Shares will be traded in board lots of 1,500 H Shares each. The stock code of the H Shares is 2418.

In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the H Shares could move substantially even with a small number of H Shares traded, and should exercise extreme caution when dealing in H Shares.

FINAL OFFER PRICE

The final Offer Price has been set at HK\$1.80 per H Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and Financial Reporting Council transaction levy of 0.00015%).

NET PROCEEDS FROM THE GLOBAL OFFERING

Based on the final Offer Price of HK\$1.80 per H Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting commissions and other estimated expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$891.9 million (assuming the Over-allotment Option is not exercised). The Company currently intends to apply such net proceeds for the following purposes:

- approximately HK\$334.4 million (or approximately 37.5% of the net proceeds) will be used for the development of an offline digital warehousing and distribution network, as well as a repair service network targeting at commercial automobile aftermarket;

- approximately HK\$200.7 million (or approximately 22.5% of the net proceeds) will be used for ongoing establishment of online service platform for commercial automobile aftermarket (being our CLGG Online Platform);
- approximately HK\$267.6 million (or approximately 30.0% of the net proceeds) will be used to enhance the core technical capabilities and data service capabilities of IoV and data service sector; and
- approximately HK\$89.2 million (or approximately 10.0% of the net proceeds) will be used for the replenishment of general working capital.

If the Over-allotment Option is exercised in full, the Company will receive additional net proceeds of approximately HK\$141.8 million for the 81,450,000 additional H Shares to be issued upon the exercise of the Over-allotment Option. In such event, the Company will increase the intended use of net proceeds for the above purposes on a pro rata basis.

For further information, please refer to the section headed “*Future Plans and Use of Proceeds*” in the Prospectus.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

The Hong Kong Public Offering

The Hong Kong Offer Shares initially offered under the Hong Kong Public Offering have been under-subscribed. A total of 3,131 valid applications have been received pursuant to the Hong Kong Public Offering through the **White Form eIPO** service and through the **CCASS EIPO** service for a total of 22,900,500 Hong Kong Offer Shares, representing approximately 0.42 times of the total number of 54,300,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering, among which:

- 3,130 valid applications in respect of a total of 20,500,500 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$2.13 per H Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027%, Hong Kong Stock Exchange trading fee of 0.005% and Financial Reporting Council transaction levy of 0.00015%) of HK\$5,000,000 or less, representing approximately 0.76 times of the 27,150,000 Hong Kong Offer Shares initially comprised in Pool A of the Hong Kong Public Offering; and
- 1 valid application in respect of a total of 2,400,000 Hong Kong Offer Shares was for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$2.13 per H Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027%, Hong Kong Stock Exchange trading fee of 0.005% and Financial Reporting Council transaction levy of 0.00015%) of more than HK\$5,000,000, representing approximately 0.09 times of the 27,150,000 Hong Kong Offer Shares initially comprised in Pool B of the Hong Kong Public Offering.

No multiple or suspected multiple application has been identified and rejected. No application has been rejected due to dishonoured payments. No application has been rejected due to invalid application. No application for more than 50% of the Hong Kong Offer Shares initially available under the Hong Kong Public Offering (that is, more than 27,150,000 Hong Kong Offer Shares) has been identified. A total number of 3,131 Shareholders have been allocated H Shares under the Hong Kong Public Offering, 2,066 of which have been allocated one board lot of H Shares.

As the Hong Kong Public Offering was under-subscribed, the reallocation procedures as described in the section headed “*Structure of the Global Offering – Pricing and Allocation – Reallocation*” in the Prospectus have been applied and the number of unsubscribed H Shares under the Hong Kong Public Offering have been reallocated to the International Offering. As a result of such reallocation, the final number of H Shares allocated to the Hong Kong Public Offering has been reduced to 22,900,500 H Shares, representing approximately 42.17% of the total number of H Shares initially available under the Hong Kong Public Offering and 4.22% of the total number of H Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). A total number of 31,399,500 unsubscribed Hong Kong Offer Shares has been reallocated to the International Offering.

The Hong Kong Offer Shares offered in the Hong Kong Public Offering were conditionally allocated on the basis set out in the paragraph headed “Basis of allotment under the Hong Kong Public Offering” below.

INTERNATIONAL OFFERING

The H Shares initially offered under the International Offering were slightly over-subscribed, representing approximately 1.41 times of the total number of H Shares initially available under the International Offering. A total number of 31,399,500 H Shares initially available for subscription under the Hong Kong Public Offering have been reallocated to the International Offering. As a result of such reallocation, the final number of H Shares allocated to the places under the International Offering is 601,549,500 H Shares, including an over-allocation of 81,450,000 H Shares, representing approximately 110.78% of the total number of H Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). There has been an over-allocation of 81,450,000 H Shares in the International Offering and the total number of places under the International Offering is 159. A total number of 140 places have been allotted one board lot of H Shares, representing approximately 88.05% of the total number of places under the International Offering. These places have been allotted 210,000 H Shares in total, representing approximately 0.04% of the H Shares available under the International Offering (before any exercise of the Over-allotment Option) and 0.039% of the H Shares under the Global Offering (before any exercise of the Over-allotment Option). The Directors confirm that no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after completion of the Global Offering.

To the best knowledge, information and belief of the Directors, no H Shares placed by or through the Sole Representative, Joint Global Coordinators, the Joint Bookrunners or the Underwriters under the Global Offering have been placed with applicants who are core connected persons (as defined in the Listing Rules) of the Company or the Directors, or to any connected clients (as set out in paragraph 5(1) of the Placing Guidelines), or persons set out in paragraph 5(2) of the Placing Guidelines, or their respective close associates, whether in their own names or through nominees. The International Offering is in compliance with the Placing Guidelines.

The Directors confirm that, to the best of their knowledge, information and belief, none of the H Shares subscribed by the placees and the public has been financed directly or indirectly by the Company, the Controlling Shareholders, the Directors, supervisors, chief executives, substantial Shareholders, existing Shareholders or any of its subsidiaries or their respective close associates, and none of the placees and the public who has purchased the H Shares is accustomed to taking instructions from the Company, the Controlling Shareholders, the Directors, supervisors, chief executives, substantial Shareholders, existing Shareholders or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name or otherwise held by him/her/it.

Cornerstone Investors

Based on the final Offer Price of HK\$1.80 per H Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and Financial Reporting Council transaction levy of 0.00015%) and pursuant to the relevant Cornerstone Investment Agreements as disclosed in the section headed “*Cornerstone Investors*” in the Prospectus, the number of H Shares subscribed for by the Cornerstone Investors is determined as set out below:

Placee	Total subscription amount ⁽¹⁾ HK\$'000	Number of H Shares subscribed	Approximate percentage of H Shares in the Global Offering ⁽²⁾⁽³⁾	Approximate percentage of total issued share capital immediately following the completion of the Global Offering ⁽²⁾⁽³⁾	Approximate percentage of H Shares in the Global Offering ⁽³⁾⁽⁴⁾	Approximate percentage of total issued share capital immediately following the completion of the Global Offering ⁽³⁾⁽⁴⁾
Shaanxi Tide	86,327	47,959,500	8.83%	2.21%	7.68%	2.13%
Xi'an Yuanda	78,481	43,600,500	8.03%	2.01%	6.98%	1.93%
Streamax Electronic	39,239	21,799,500	4.01%	1.00%	3.49%	0.97%
Total	204,047	113,359,500	20.88%	5.22%	18.15%	5.03%

Note:

- (1) The investment amount is exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and Financial Reporting Council transaction levy of 0.00015% which the Cornerstone Investors will pay in respect of such H Shares.
- (2) Assuming that the Over-allotment Option is not exercised.
- (3) The percentage figures are subject to rounding adjustments.
- (4) Assuming that the Over-allotment Option is exercised.

The Cornerstone Investment will form part of the International Offering and the Cornerstone Investors will not subscribe for any H Shares under the Global Offering (other than pursuant to the Cornerstone Investment Agreements). The H Shares to be subscribed by the Cornerstone Investors will rank *pari passu* in all respect with the fully paid H Shares in issue and will be counted towards the public float of the Company.

To the best knowledge of the Company, each of the Cornerstone Investors (and, for Cornerstone Investors who will subscribe for the H Shares through a QDII, such QDII and their respective ultimate beneficial owners) (i) is independent from the Company, its connected persons (as defined under the Listing Rules) and their respective associates; (ii) is not accustomed to taking instructions from the Company, its subsidiaries, the Directors, chief executive, supervisors, Controlling Shareholders, substantial Shareholders, existing Shareholders or their respective close associates; (iii) is not financed by the Company, the Directors, chief executives, supervisors, Controlling Shareholders, substantial Shareholders, existing Shareholders or any of its subsidiaries or their respective close associates for the purpose of subscription of the H Shares; and (iv) is independent from each other and is not an existing Shareholder nor an associate of any of the existing Shareholders.

Immediately following the completion of the Global Offering, none of the Cornerstone Investors will become a substantial shareholder (as defined in the Listing Rule) of the Company. The Cornerstone Investors or their close associates will not, by virtue of their cornerstone investments, have any Board representation in the Company. Other than a guaranteed allocation of the relevant H Shares at the final Offer Price, the Cornerstone Investors do not have any preferential rights in the Cornerstone Investment Agreements compared with other public Shareholders. There are no side arrangements or agreements between the Group and the Cornerstone Investors or any benefit, direct or indirect, conferred on the Cornerstone Investors by virtue of or in relation to the Cornerstone Investment, other than the guaranteed allocation of the relevant H Shares at the final Offer Price.

Each of the Cornerstone Investors has agreed that it will not, whether directly or indirectly, at any time during the period of six months from the Listing Date (the “**Lock-up Period**”), dispose of any of the H Shares they have purchased pursuant to the relevant Cornerstone Investment Agreements, save for certain limited circumstances, such as transfers to any of its wholly-owned subsidiaries who will be bound by the same obligations of such Cornerstone Investor, including the Lock-up Period restrictions.

Please refer to the section headed “*Cornerstone Investors*” in the Prospectus for further details relating to the Cornerstone Investors.

Over-allotment Option

In connection with the Global Offering, the Company has granted the Over-allotment Option to the International Underwriters, exercisable by the Sole Representative (for itself and on behalf of the International Underwriters), at any time from the Listing Date until 7 August 2022, the 30th day after the last day for lodging applications under the Hong Kong Public Offering, to require the Company to issue up to an aggregate of 81,450,000 additional H Shares, representing 15% of the total number of H Shares initially available under the Global Offering, at the final Offer Price under the International Offering to, among other things, cover over-allocations in the International Offering, if any. There has been an over-allocation of 81,450,000 H Shares in the International Offering and such over-allocation will be settled by the delayed delivery of the H Shares to be subscribed by the Cornerstone Investors, and will be covered by the H Shares purchased by the Stabilising Manager (or any person acting for it) in the secondary market, exercising the Over-allotment Option in full or in part at prices that do not exceed the Offer Price or by a combination of these means. As of the date of this announcement, the Over-allotment Option has not been exercised. If the Over-allotment Option is exercised, an announcement will be made on the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.deewintx.com.

LOCK-UP UNDERTAKINGS

The Company, the Controlling Shareholders and the Cornerstone Investors have provided certain lock-up undertakings (the “**Lock-up Undertakings**”) in respect of the Shares. The major terms of the Lock-up Undertakings are set out as follows:

Name	Number of Shares subject to the Lock-up Undertakings after Listing ⁽¹⁾	Approximate % of the total issued share capital of the Company following the completion of the Global Offering which are subject to the Lock-up Undertakings after Listing ⁽¹⁾	Last day of the lock-up period
The Company (subject to lock-up obligations and undertakings pursuant to the Listing Rules, the Hong Kong Underwriting Agreement and the International Underwriting Agreement)	N/A	N/A	14 January 2023 ⁽²⁾
Controlling Shareholders (subject to lock-up obligations and undertakings pursuant to the Listing Rules, the Hong Kong Underwriting Agreement and the International Underwriting Agreement)	1,629,000,000 Domestic Shares	75%	14 January 2023 (First Six-month Period) 14 July 2023 (Second Six-month Period) ⁽³⁾
Cornerstone Investors (subject to lock-up obligations pursuant to the relevant Cornerstone Investment Agreements)			
Shaanxi Tide	47,959,500	2.21%	14 January 2023 ⁽⁴⁾
Xi’an Yuanda	43,600,500	2.01%	14 January 2023 ⁽⁴⁾
Streamax Electronic	21,799,500	1.00%	14 January 2023 ⁽⁴⁾

(1) Assuming the Over-allotment Option is not exercised.

(2) The Company may issue H Shares without any lock-up obligations after the indicated date.

(3) The Controlling Shareholders shall not (a) dispose of any Shares in the First Six-month Period; and (b) dispose of Shares in the Second Six-month Period if immediately following such disposal the Controlling Shareholders would cease to be the Controlling Shareholders or a group of Controlling Shareholders for the purpose of the Listing Rules.

(4) The Cornerstone Investors shall not dispose of any of the H Shares they have purchased pursuant to the relevant Cornerstone Investment Agreements for a period of six months from the Listing Date, save for certain limited circumstances.

Each of the existing Shareholders is subject to a lock-up period of 12 months commencing from the Listing Date (with the last day being 14 July 2023) according to the PRC Company Law. The aggregate number of Shares held by the existing Shareholders subject to the statutory lock-up requirements after Listing is 1,629,000,000 Shares, representing 75% of the total issued share capital of the Company after Listing (assuming the Over-allotment Option is not exercised).

BASIS OF ALLOTMENT UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the section headed “*Structure of the Global Offering – The Hong Kong Public Offering – Conditions of the Hong Kong Public Offering*” in the Prospectus, 3,131 applications made by the public through the **White Form eIPO** service and the **CCASS EIPO** service will be conditionally allocated on the basis set out below:

Number of H Shares applied for	Number of valid applications	Basis of allocation	Approximate percentage allotted of the total number of H Shares applied for
POOL A			
1,500	2,066	1,500 H Shares	100.00%
3,000	203	3,000 H Shares	100.00%
4,500	459	4,500 H Shares	100.00%
6,000	64	6,000 H Shares	100.00%
7,500	55	7,500 H Shares	100.00%
9,000	27	9,000 H Shares	100.00%
10,500	25	10,500 H Shares	100.00%
12,000	14	12,000 H Shares	100.00%
13,500	12	13,500 H Shares	100.00%
15,000	123	15,000 H Shares	100.00%
30,000	19	30,000 H Shares	100.00%
45,000	15	45,000 H Shares	100.00%
60,000	13	60,000 H Shares	100.00%
75,000	5	75,000 H Shares	100.00%
90,000	11	90,000 H Shares	100.00%
120,000	4	120,000 H Shares	100.00%
150,000	2	150,000 H Shares	100.00%
180,000	1	180,000 H Shares	100.00%
210,000	2	210,000 H Shares	100.00%
240,000	2	240,000 H Shares	100.00%
300,000	1	300,000 H Shares	100.00%
450,000	4	450,000 H Shares	100.00%
900,000	2	900,000 H Shares	100.00%
2,100,000	1	2,100,000 H Shares	100.00%
	3,130	Total number of Pool A successful applicants: 3,130	

Number of H Shares applied for	Number of valid applications	Basis of allocation	Approximate percentage allotted of the total number of H Shares applied for
POOL B 2,400,000	1	2,400,000 H Shares	100.00%
	<u>1</u>	Total number of Pool B successful applicants: 1	

The final number of H Shares comprised in the Hong Kong Public Offering is 22,900,500 H Shares, representing 4.22% of the total number of the H Shares under the Global Offering (before any exercise of the Over-allotment Option).

The final number of H Shares comprised in the International Offering is 520,099,500 H Shares, which were allocated in full (subject to the Over-allotment Option), representing 95.78% of the total number of the H Shares under the Global Offering (before any exercise of the Over-allotment Option).

RESULTS OF ALLOCATIONS

The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for through the **White Form eIPO** service or through the **CCASS EIPO** service, including the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering will be made available at the times and dates and in the manner specified below:

- in the announcement to be posted on the Company's website at www.deewintx.com and the Stock Exchange's website at <http://www.hkexnews.hk>, respectively, by no later than 9:00 a.m. on Thursday, 14 July 2022;

- from the designated results of allocations website at www.iporesults.com.hk (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a “search by ID function” on a 24-hour basis from 8:00 a.m. on Thursday, 14 July 2022 to 12:00 midnight on Wednesday, 20 July 2022; and
- by telephone enquiry by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. from Thursday, 14 July 2022 to Friday, 15 July 2022 and Monday, 18 July 2022 to Tuesday, 19 July 2022.

This announcement contains a list of identification document numbers. Identification document numbers shown in the section headed “Results of Applications Made by **White Form eIPO**” refer to Hong Kong identity card/passport/Hong Kong business registration numbers whereas those displayed in the section headed “Results of Applications Made by Giving **Electronic Application Instructions** to HKSCC via CCASS” are provided by CCASS Participants via CCASS. Therefore, the identification document numbers shown in the two sections are different in nature.

Since applications are subject to personal information collection statements, beneficial owner identification codes displayed in the section headed “Results of Applications Made by Giving **Electronic Application Instructions** to HKSCC via CCASS” are redacted and not all details of applications are disclosed in this announcement.

SHAREHOLDING CONCENTRATION ANALYSIS

The tables below set out the analysis of shareholding concentration in the International Offering:

Top 1, 5, 10, 20 and 25 of the places in the International Offering upon listing:

Placee	Number of H Shares subscribed for ⁽¹⁾	Number of H Shares held upon Listing	Number of Shares held upon Listing	Subscription as % of International Offering ⁽²⁾	Subscription as % of International Offering ⁽³⁾	Subscription as % of the total Offer Shares ⁽²⁾	Subscription as % of the total Offer Shares ⁽³⁾	Number of Shares as % of total share capital in issue ⁽²⁾	Number of Shares as % of total share capital in issue ⁽³⁾
Top 1	87,201,000	87,201,000	87,201,000	16.77%	14.50%	16.06%	13.96%	4.01%	3.87%
Top 5	309,925,500	309,925,500	309,925,500	59.59%	51.52%	57.08%	49.63%	14.27%	13.75%
Top 10	505,189,500	505,189,500	505,189,500	97.13%	83.98%	93.04%	80.90%	23.26%	22.42%
Top 15	599,161,500	599,161,500	599,161,500	115.20%	99.60%	110.34%	95.95%	27.59%	26.59%
Top 20	601,341,000	601,341,000	601,341,000	115.62%	99.97%	110.74%	96.30%	27.69%	26.69%
Top 25	601,348,500	601,348,500	601,348,500	115.62%	99.97%	110.75%	96.30%	27.69%	26.69%

- (1) The number of H Shares subscribed for in the International Offering includes over-allocated H Shares.
- (2) Assuming the Over-allotment Option is not exercised.
- (3) Assuming the Over-allotment Option is exercised in full.

Top 1, 5, 10, 20 and 25 of the Shareholders upon Listing:

Shareholder	Number of H Shares subscribed for ⁽¹⁾	Number of H Shares held upon Listing	Number of Shares held upon Listing	Subscription as % of International Offering ⁽²⁾⁽⁴⁾	Subscription as % of International Offering ⁽³⁾⁽⁴⁾	Subscription as % of the total Offer Shares ⁽²⁾	Subscription as % of the total Offer Shares ⁽³⁾	Number of Shares as % of total share capital in issue ⁽²⁾	Number of Shares as % of total share capital in issue ⁽³⁾
Top 1	–	–	1,629,000,000	0.00%	0.00%	0.00%	0.00%	75.00%	72.29%
Top 5	265,425,000	265,425,000	1,894,425,000	51.03%	44.12%	48.88%	42.51%	87.22%	84.07%
Top 10	474,004,500	474,004,500	2,103,004,500	91.14%	78.80%	87.29%	75.91%	96.82%	93.32%
Top 15	596,982,000	596,982,000	2,225,982,000	114.78%	99.24%	109.94%	95.60%	102.49%	98.78%
Top 20	605,461,500	605,461,500	2,234,461,500	115.20%	99.60%	111.50%	96.96%	102.88%	99.16%
Top 25	608,119,500	608,119,500	2,237,119,500	115.45%	99.82%	111.99%	97.38%	103.00%	99.28%

- (1) It includes the number of H Shares subscribed for by (i) successful applicants under the Hong Kong Public Offering; and (ii) places under the International Offering.
- (2) Assuming the Over-allotment Option is not exercised.
- (3) Assuming the Over-allotment Option is exercised in full.
- (4) It represents the subscription level as percentage of the International Offering without taking into account the subscription by successful applicants under the Hong Kong Public Offering.

Top 1, 5, 10, 20 and 25 of the holders of the H shares upon Listing:

Shareholder	Number of H Shares subscribed for ⁽¹⁾	Number of H Shares held upon Listing	Number of Shares held upon Listing	Subscription as % of the total number of H Shares allocated under the International Offering ⁽²⁾⁽⁴⁾	Subscription as % of the total number of H Shares allocated under the International Offering ⁽³⁾⁽⁴⁾	Subscription as % of the total number of H Shares allocated under the Global Offering ⁽²⁾	Subscription as % of the total number of H Shares allocated under the Global Offering ⁽³⁾	Number of Shares as % of total share capital in issue ⁽²⁾	Number of Shares as % of total share capital in issue ⁽³⁾
Top 1	87,201,000	87,201,000	87,201,000	16.77%	14.50%	16.06%	13.96%	4.01%	3.87%
Top 5	309,925,500	309,925,500	309,925,500	59.59%	51.52%	57.08%	49.63%	14.27%	13.75%
Top 10	505,189,500	505,189,500	505,189,500	97.13%	83.98%	93.04%	80.90%	23.26%	22.42%
Top 15	599,382,000	599,382,000	599,382,000	114.78%	99.24%	110.38%	95.99%	27.60%	26.60%
Top 20	606,115,500	606,115,500	606,115,500	115.33%	99.71%	111.62%	97.06%	27.91%	26.90%
Top 25	608,569,500	608,569,500	608,569,500	115.45%	99.82%	112.08%	97.46%	28.02%	27.01%

- (1) It includes the number of H Shares subscribed for by (i) successful applicants under the Hong Kong Public Offering; and (ii) places under the International Offering.
- (2) Assuming the Over-allotment Option is not exercised.
- (3) Assuming the Over-allotment Option is exercised in full.
- (4) It represents the subscription level as percentage of the total number of H Shares allocated under the International Offering without taking into account the subscription by successful applicants under the Hong Kong Public Offering.

In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the H Shares could move substantially even with a small number of H Shares traded, and should exercise extreme caution when dealing in H Shares.