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Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated November 19, 2025 (the “**Prospectus**”) of Quantgroup Holding Limited (量化派控股有限公司) (the “**Company**”).

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Global Offering described below before deciding whether or not to invest in the Shares thereby being offered. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information in the Prospectus.

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 or solicitation to purchase or subscribe for securities in the United States or in any other jurisdictions. The securities mentioned herein 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**”) or securities law of any state or other jurisdictions of the United States. The securities may not be offered, sold, pledged or otherwise transferred within the United States except pursuant to an exemption from the registration requirements of the U. S. Securities Act and in compliance with any applicable state securities laws, or outside the United States unless in compliance with Regulation S under the U.S. Securities Act. There will be no public offer of securities in the United States.

In connection with the Global Offering, China International Capital Corporation Hong Kong Securities Limited as stabilizing manager (the “**Stabilizing Manager**”) (or its affiliates or any person acting for it), on behalf of the Underwriters, to the extent permitted by the applicable laws and regulatory requirements of Hong Kong or elsewhere, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the Shares at such price, in such amounts and in such manners as the Stabilizing Manager, its affiliates or any person acting for it may determine and at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager (or its affiliates or any person acting for it) to conduct any such stabilizing action. Such stabilizing action, if taken, (a) will be conducted at the absolute discretion of the Stabilizing Manager (or its affiliates or any person acting for it) and in what the Stabilizing Manager reasonably regards as the best interest of the Company, (b) may be discontinued at any time and (c) is required to be brought to an end within 30 days of the last day for lodging applications under the Hong Kong Public Offering (which is Wednesday, December 24, 2025). Such stabilizing action, if taken, 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 (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Potential investors should be aware that no stabilizing action can be taken to support the price of the Shares for longer than the stabilization period, which will begin on the Listing Date, and is expected to expire on the 30th day after the last day for lodging applications under the Hong Kong Public Offering (which is Wednesday, December 24, 2025). After this date, when no further stabilizing action may be taken, demand for the Shares, and therefore the price of the Shares, could fall.

Potential investors of the Offer Shares should note that the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Thursday, November 27, 2025).



Quantgroup Holding Limited
量化派控股有限公司

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	:	13,347,500 Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	:	1,335,000 Shares
Number of International Offer Shares	:	12,012,500 Shares (subject to the Over-allotment Option)
Final Offer Price	:	HK\$9.80 per Offer Share plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.00565%
Nominal value	:	US\$0.0001 per Share
Stock code	:	2685

Joint Sponsors and Overall Coordinators



Joint Global Coordinators



Joint Bookrunners



Joint Lead Managers



Financial Advisor

FOSUN INTL CAPITAL

Quantgroup Holding Limited
量化派控股有限公司

**ANNOUNCEMENT OF FINAL OFFER PRICE AND
ALLOTMENT RESULTS**

*Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated 19 November 2025 (the “**Prospectus**”) issued by Quantgroup Holding Limited (the “**Company**”).*

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

SUMMARY

Company information

Stock code	2685
Stock short name	QUANTGROUP
Dealings commencement date	27 November 2025*

* see note at the end of the announcement

Price Information

Final Offer Price	HK\$9.80
Offer Price Range	HK\$8.80–HK\$9.80

Offer Shares and Share Capital

Number of Offer Shares	13,347,500
Final Number of Offer Shares in Hong Kong Public Offering	1,335,000
Final Number of Offer Shares in International Offering	12,012,500
Number of issued shares upon Listing (before exercise of the Over-allotment Option)	513,347,500

Over-allocation

No. of Offer Shares over-allocated	1,750,000
— International Offering	1,750,000

Such over-allocation may be covered by exercising the Over-allotment Option or by making purchases in the secondary market at prices that do not exceed the Offer Price or through deferred delivery or 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.

Proceeds

Gross proceeds ^(Note)	HK\$130.81 million
Less: Estimated listing expenses payable based on Final Offer Price	HK\$(118.44) million
Net proceeds	HK\$12.37 million

Note: Gross proceeds refers to the amount to which the Company is entitled to receive. For details of the use of proceeds, please refer to the section headed "Future Plans and Use of Proceeds" of the Prospectus.

ALLOTMENT RESULTS DETAILS

HONG KONG PUBLIC OFFERING

No. of valid applications	159,327
No. of successful applications	2,670
Subscription level	9,366.28 times
Reallocation	No
No. of Offer Shares initially available under the Hong Kong Public Offering	1,335,000
Final no. of Offer Shares under the Hong Kong Public Offering	1,335,000
% of Offer Shares under the Hong Kong Public Offering to the Global Offering	10.00%

Note: For details of the final allocation of shares to the Hong Kong Public Offering, investors can refer to <http://www.eipo.com.hk/eIPOAllotment> to perform a search by name or identification number or <http://www.eipo.com.hk/eIPOAllotment> for the full list of allottees.

INTERNATIONAL OFFERING

No. of placees	97
Subscription Level	15.07 times
No. of Offer Shares initially available under the International Offering (subject to Over-allotment Option)	12,012,500
No. of Offer Shares reallocated to the Hong Kong Public Offering (subject to Over-allotment Option)	0
Final no. of Offer Shares under the International Offering (subject to Over-allotment Option)	12,012,500
% of Offer Shares under the International Offering to the Global Offering (subject to Over-allotment Option)	90.00%

The Directors confirm that, to the best of their knowledge, information and belief, (i) none of the Offer Shares subscribed by the placees and the public have been financed directly or indirectly by the Company, any of the Directors, chief executive of the Company, Controlling Shareholders, substantial shareholders, existing shareholders of the Company or any of its subsidiaries or their respective close associates; and (ii) none of the placees and the public who have purchased the Offer Shares are accustomed to taking instructions from the Company, any of the Directors, chief executive of the Company, Controlling Shareholders, substantial shareholders, existing shareholders of the Company 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.

Allottee with waiver/consents obtained

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of Offer Shares (assuming the Over-allotment Option is not exercised)</i>	<i>% of total issued share capital after the Global Offering (assuming the Over-allotment Option is not exercised)</i>	<i>Relationship</i>
<i>Allottee with consent under paragraph 1C(1) of Appendix F1 to the Listing Rules (the “Placing Guidelines”) and Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations to a connected client⁽¹⁾</i>				
CITIC Securities Asset Management Company Limited (“CITIC Asset Management”) ⁽²⁾	500	0.004%	0.0001%	Connected client
<i>Notes:</i> 1. For details of the consent under paragraph 1C(1) of the of the Placing Guidelines and Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations to a connected client, please refer to the section headed “Additional Information — Placing to a connected client with prior consent under paragraph 1C(1) of the Placing Guidelines” in this announcement. 2. The Stock Exchange has granted consent under paragraph 1C(1) of the Placing Guidelines to allocation of Offer Shares to a connected client. For details, please refer to the section headed “Additional Information — Placing to a connected client with prior consent under paragraph 1C(1) of the Placing Guidelines” in this announcement.				

LOCK-UP UNDERTAKINGS

Controlling Shareholders

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon listing (assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings</i>
Mars Legend Limited ^{Note 4}	157,713,354	30.72%	26 May 2026 (First Six-Month Period) ^{Note 1} 26 November 2026 (Second Six-Month Period) ^{Note 2} 26 January 2027 ^{Note 3}
Mercury Valley Limited ^{Note 4}	11,863,500	2.31%	26 May 2026 (First Six-Month Period) ^{Note 1} 26 November 2026 (Second Six-Month Period) ^{Note 2} 26 January 2027 ^{Note 3}
Subtotal	169,576,854	33.03%	

Notes:

- In accordance with the relevant Listing Rule/guidance materials, the required lock-up for the date that is six months after the Listing Date (the “**First Six-Month Period**”) ends on 26 May 2026. A Controlling Shareholder may dispose of or transfer Shares after the indicated date provided that such Controlling Shareholder will not cease to be a Controlling Shareholder.*
- In accordance with the relevant Listing Rule/guidance materials, the required lock-up for the period of six months commencing on the date which the the First Six-Month Period expires (the “**Second Six-Month Period**”) ends on on 26 November 2026 .*
- This expiry date of the lock-up period is pursuant to an undertaking given by the Controlling Shareholder pursuant to the Hong Kong Underwriting Agreement. For details of the lock-up period, please refer to the section headed “Underwriting — Underwriting Arrangements and Expenses — Undertakings to the Hong Kong Underwriters pursuant to the Hong Kong Underwriting Agreement — Undertakings by our Controlling Shareholders” of the Prospectus.*
- As of the Latest Practicable Date, Dr. Zhou, through Mars Legend Limited (“**Mars Legend**”), indirectly held approximately 30.72% of the total issued share capital of our Company. Mars Legend is indirectly controlled by Dr. Zhou Trust (through SJY Family Holdings, a company incorporated in the BVI and wholly owned by Dr. Zhou Trust) which was established by Dr. Zhou as the settlor and his wholly owned company, Mars Digitech Limited, as beneficiary. Ms. Sun, Dr. Zhou’s spouse, indirectly held approximately 2.31% of the total issued share capital of our Company as of the Latest Practicable Date through Mercury Valley Limited (“**Mercury Valley**”). Mercury Valley is indirectly controlled by Sun Jinghuai Trust (through JHY Family Holdings Limited, a company incorporated in the BVI and wholly owned by Sun Jinghuai Trust) which was established by Ms. Sun as the settlor and her wholly owned company, Mercury Digitech Limited, as beneficiary. For details, please refer to the section headed “Relationship with our Controlling Shareholders — Our Group of Controlling Shareholders” of the Prospectus.*

Existing Shareholders

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon listing (assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings</i>
Jupiter Rock Limited	35,867,646	6.99%	26 January 2027
Venus Energy Limited	20,586,500	4.01%	26 January 2027
Saturn Storm Limited	16,129,500	3.14%	26 July 2026
East Asia Star Investment (BVI) Limited	38,969,000	7.59%	26 July 2026
Gaorong QTG Holding Limited	22,589,500	4.40%	26 July 2026
CGC Enterprises Limited	10,171,000	1.98%	26 July 2026
Taironghaoyuan Limited	9,484,000	1.85%	26 July 2026
Suyuan Limited	7,083,000	1.38%	26 July 2026
Sunshine Life Insurance Corporation Limited/陽光人壽保險股份有限公司	60,497,500	11.78%	26 July 2026
Shanghai Super Star Venture Capital Partners (Limited Partnership)/上海大咖投資管理合夥企業（有限合夥）	11,476,500	2.24%	26 July 2026
Lishui Shitai Saidian Equity Investment Fund Partnership (Limited Partnership)/麗水時泰賽點股權投資基金合夥企業（有限合夥）	7,441,500	1.45%	26 July 2026
Zhuhai Fuhai Yichuang Information Technology Venture Capital Fund (L.P.)/珠海富海鐸創信息技術創業投資基金（有限合夥）	7,345,000	1.43%	26 July 2026

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon listing (assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings</i>
Jiaxing Zhiweizhizhang Equity Investment Fund Partnership (Limited Partnership)/嘉興知微知章股權投資基金合夥企業 (有限合夥)	6,649,000	1.30%	26 July 2026
Lishui Tianyi Saidian Equity Investment Fund Partnership (Limited Partnership)/麗水天億賽點股權投資基金合夥企業 (有限合夥)	6,460,500	1.26%	26 July 2026
Xizang Jiaqing Investment Co. Ltd/西藏嘉慶投資有限公司	5,855,500	1.14%	26 July 2026
Beijing Jiangmen Growth Venture Capital Center (L.P.)/北京將門成長創業投資中心 (有限合夥)	4,590,500	0.89%	26 July 2026
Shanghai Chuyuan Enterprise Management Partnership (Limited Partnership)/上海蠡源企業管理合夥企業 (有限合夥)	187,000	0.04%	26 July 2026
Subtotal	271,383,146	52.87%	
<i>Note:</i> <i>The expiry date of the lock-up period shown in the table above is pursuant to the voluntary undertaking. For details of the Lock-up Arrangements, please refer to the section headed “History, Reorganization and Corporate Structure — Public Float and Free Float” of the Prospectus.</i>			

PLACEE CONCENTRATION ANALYSIS

Placees	Number of Shares allotted	Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)	Allotment as % of International Offering (assuming the Over-allotment Option is exercised and new Shares are issued)	Allotment as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is exercised and new Shares are issued)	Number of Shares held upon Listing	% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued share capital upon Listing (assuming the Over-allotment Option is exercised and new Shares are issued)
Top 1	2,757,000	22.95%	20.03%	20.66%	18.26%	2,757,000	0.54%	0.54%
Top 5	8,398,000	69.91%	61.02%	62.92%	55.63%	8,398,000	1.64%	1.63%
Top 10	11,458,000	95.38%	83.26%	85.84%	75.89%	11,458,000	2.23%	2.22%
Top 25	13,716,000	114.18%	99.66%	102.76%	90.85%	13,716,000	2.67%	2.66%

Notes

* Ranking of placees is based on the number of Shares allotted to the placees.

SHAREHOLDER CONCENTRATION ANALYSIS

Shareholders	Number of Shares allotted	Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)	Allotment as % of International Offering (assuming the Over-allotment Option is exercised and new Shares are issued)	Allotment as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is exercised and new Shares are issued)	Number of Shares held upon Listing	% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued share capital upon Listing (assuming the Over-allotment Option is exercised and new Shares are issued)
Top 1	0	0.00%	0.00%	0.00%	0.00%	169,576,854	33.03%	32.92%
Top 5	0	0.00%	0.00%	0.00%	0.00%	361,027,500	70.33%	70.09%
Top 10	0	0.00%	0.00%	0.00%	0.00%	441,857,500	86.07%	85.78%
Top 25	10,321,000	85.92%	74.99%	77.33%	68.36%	510,082,500	99.36%	99.03%

Notes

* Ranking of Shareholders is based on the number of Shares (of all classes) held by the Shareholder upon Listing.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the Prospectus, valid applications made by the public will be conditionally allocated on the basis set out below:

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/ BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
500	52,201	0 Shares	0.60%
500	314	500 Shares	
1,000	34,319	0 Shares	0.30%
1,000	207	500 Shares	
1,500	4,315	0 Shares	0.21%
1,500	27	500 Shares	
2,000	3,480	0 Shares	0.16%
2,000	22	500 Shares	
2,500	2,636	0 Shares	0.13%
2,500	17	500 Shares	
3,000	2,085	0 Shares	0.11%
3,000	14	500 Shares	
3,500	1,816	0 Shares	0.10%
3,500	13	500 Shares	
4,000	1,291	0 Shares	0.10%
4,000	10	500 Shares	
4,500	1,004	0 Shares	0.09%
4,500	8	500 Shares	
5,000	6,591	0 Shares	0.08%
5,000	53	500 Shares	
6,000	1,969	0 Shares	0.07%
6,000	16	500 Shares	
7,000	1,154	0 Shares	0.06%
7,000	10	500 Shares	
8,000	1,038	0 Shares	0.06%
8,000	10	500 Shares	

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/ BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
9,000	954	0 Shares	0.06%
9,000	10	500 Shares	
10,000	4,626	0 Shares	0.05%
10,000	49	500 Shares	
15,000	2,399	0 Shares	0.04%
15,000	26	500 Shares	
20,000	1,716	0 Shares	0.03%
20,000	19	500 Shares	
25,000	1,333	0 Shares	0.02%
25,000	15	500 Shares	
30,000	1,009	0 Shares	0.02%
30,000	12	500 Shares	
35,000	731	0 Shares	0.02%
35,000	9	500 Shares	
40,000	801	0 Shares	0.02%
40,000	10	500 Shares	
45,000	609	0 Shares	0.01%
45,000	8	500 Shares	
50,000	1,610	0 Shares	0.01%
50,000	22	500 Shares	
60,000	1,018	0 Shares	0.01%
60,000	14	500 Shares	
70,000	804	0 Shares	0.01%
70,000	12	500 Shares	
80,000	783	0 Shares	0.01%
80,000	12	500 Shares	
90,000	648	0 Shares	0.01%
90,000	10	500 Shares	
100,000	1,656	0 Shares	0.01%
100,000	26	500 Shares	

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/ BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
120,000	1,027	0 Shares	0.01%
120,000	17	500 Shares	
140,000	760	0 Shares	0.01%
140,000	13	500 Shares	
160,000	609	0 Shares	0.01%
160,000	11	500 Shares	
180,000	560	0 Shares	0.01%
180,000	11	500 Shares	
200,000	1,421	0 Shares	0.01%
200,000	30	500 Shares	
250,000	1,068	0 Shares	0.01%
250,000	28	500 Shares	
300,000	974	0 Shares	0.01%
300,000	31	500 Shares	
350,000	753	0 Shares	0.01%
350,000	28	500 Shares	
400,000	1,311	0 Shares	0.01%
400,000	55	500 Shares	
500,000	2,549	0 Shares	0.01%
500,000	136	500 Shares	
600,000	1,931	0 Shares	0.01%
600,000	233	500 Shares	
667,500	9,098	0 Shares	0.01%
667,500	1,102	500 Shares	
Total	159,327	1,335,000 Shares	

As of the date of this announcement, the relevant subscription monies previously deposited in the designated nominee accounts have been remitted back to the accounts of all HKSCC participants. Investors should contact their relevant brokers for any inquiries.

ADDITIONAL INFORMATION

Placing to a connected client with prior consent under paragraph 1C(1) of the Placing Guidelines

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a consent under paragraph 1C(1) of the Placing Guidelines to permit the connected client listed below to participate in the Global Offering. Details of the placing are set out below.

<i>Placee</i>	<i>Connected distributor</i>	<i>Relationship</i>	<i>Whether the connected client will hold beneficial No. of Offer Shares to be allocated to the connected % of Offer Shares Note 1 % of total issued Shares upon Listing Note 1 23 interests of Offer Shares on a nondiscretionary or discretionary basis for independent third parties</i>	<i>No. of Offer Shares allocated</i>	<i>% of Offer Shares^(Note 1)</i>	<i>% of total issued share capital after the Global Offering^(Note 1, 3)</i>
<i>Allotee with consent under paragraph 1C(1) of Appendix F1 to the Listing Rules (the “Placing Guidelines”) and Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations to a connected client⁽¹⁾</i>						
CITIC Securities Asset Management Company Limited (“ CITIC Asset Management ”) ^(Note 1)	CLSA Limited (“CLSA”)	CLSA and CITIC Asset Management, are members of the same group of companies.	Discretionary basis	500	0.004%	0.0001%

Notes:

- CITIC Asset Management will hold the Offer Shares in its capacity as the discretionary fund manager managing the funds on behalf of their investors, each of which is , to the best knowledge and belief and after due enquiry of CITIC Asset Management, an independent third party of the Company, its subsidiaries, CITIC Asset Management, CLSA and the companies which are members of the same group of CLSA.*

COMPLIANCE WITH LISTING RULES AND GUIDANCE

The Directors confirm that, except for the Listing Rules that have been waived and/or in respect of which consent has been obtained, the Company has complied with the Listing Rules and guidance materials in relation to the placing, allotment and listing of the Company's shares.

The Directors confirm that, to the best of their knowledge, no rebate has been, directly or indirectly, provided by the Company, the Controlling Shareholders, Directors or syndicate members to any placees or the public (as the case may be) and the consideration payable by them for each Offer Share subscribed for or purchased by them is the same as the final Offer Price determined by the Company, in addition to any brokerage, AFRC transaction levy, SFC transaction levy and trading fee payable.

DISCLAIMERS

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the "Stock Exchange") and Hong Kong Securities Clearing Company Limited ("HKSCC") take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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 or solicitation to purchase or subscribe for securities in the United States. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"). The securities may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws, or outside the United States unless in compliance with Regulation S under the U.S. Securities Act. There will be no public offer of securities in the United States.

The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

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** Potential investors of the Offer Shares should note that the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the paragraph headed "Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination" in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Thursday, November 27, 2025).*

PUBLIC FLOAT AND FREE FLOAT

Upon completion of the Global Offering, Shares held or controlled by Shareholders who are not core connected persons of the Company, which represent an aggregate of approximately 36.94% of the Company's issued Shares (assuming the Over-allotment Option is not exercised), will count towards part of the public float pursuant to Rule 8.24 of the Listing Rules. As a result, over 25% of the Company's total issued shares will be held by the public upon completion of the Global Offering, which will satisfy the minimum public float requirement as required under Rule 8.08(1)(a) of the Listing Rules.

The Directors confirm that, immediately following completion of the Global Offering (before any exercise of the Over-allotment Option): (i) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering; (ii) there will not be any new substantial Shareholder under the Listing Rules immediately after the Global Offering; (iii) the three largest public shareholders of the Company do not hold more than 50% of the shares in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (iv) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

COMMENCEMENT OF DEALINGS

The Share certificates will only become valid evidence of title at 8:00 a.m. (Hong Kong time) on Thursday, November 27, 2025, provided that the Global Offering has become unconditional and the right of termination described in the section headed "Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for termination" in the Prospectus has not been exercised. Investors who trade Shares prior to the receipt of Share certificates or the Share certificates becoming valid evidence of title do so entirely at their own risk.

Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. (Hong Kong time) on Thursday, November 27, 2025, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Thursday, November 27, 2025. The Shares will be traded in board lots of 500 Shares each. The stock code of the Shares is 2685.

By order of the Board
Quantgroup Holding Limited
Dr. Zhou Hao
Chairman and Executive Director

Hong Kong, November 26, 2025

As at the date of this announcement, the board of directors of the Company comprises: (i) Dr. Zhou Hao, Mr. Li Yan, Mr. Song Yang and Mr. Zhou Qiang as executive Directors; (ii) Mr. Zhang Yi and Ms. Liu Fangwei as non-executive Directors; and (iii) Mr. Sun Junchen, Mr. Cao Jie and Ms. Guo Yongfang as independent non-executive Directors.