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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 12 December 2025 (the “**Prospectus**”) issued by Impression Dahongpao Co., Ltd. (印象大紅袍股份有限公司) (the “**Company**”).*

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

*This announcement is not for release, publication or 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, and is not intended to, constitute or form a part of any offer to sell or solicitation to purchase or subscribe for any securities in the United States or in any other jurisdiction. The Offer Shares have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”) or securities law of any state or other jurisdiction of the United States and may not be offered, sold, pledged or otherwise transferred within the United States, except pursuant to an available exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws. There will be no public offer of the Offer Shares in the United States. The Offer Shares are being offered and sold solely outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.*

The Hong Kong Offer Shares will be offered to the public in Hong Kong subject to the terms and conditions set out in the Prospectus. The Hong Kong Offer Shares will not be offered to any person who is outside Hong Kong and/ or not resident in Hong Kong. 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 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 — Hong Kong Underwriting Agreement — 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 Monday, 22 December 2025).



Impression Dahongpao Co., Ltd.

印象大紅袍股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

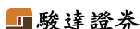
GLOBAL OFFERING

Number of Offer Shares under : 36,100,000 H Shares (subject to the
the Global Offering Over-allotment Option)
Number of Hong Kong Offer Shares : 3,610,000 H Shares (subject to
reallocation)
Number of International Offer Shares : 32,490,000 H Shares (subject to
reallocation and the
Over-allotment Option)
Maximum Offer Price : HK\$4.10 per H Share plus
brokerage of 1%, SFC transaction
levy of 0.0027%, AFRC transaction
levy of 0.00015% and the Stock
Exchange trading fee of 0.00565%
(payable in full on application in
Hong Kong dollars, subject to
refund)
Nominal value : RMB1.00 per H Share
Stock code : 2695

**Joint Sponsors, Overall Coordinators, Joint Global Coordinators,
Joint Bookrunners and Joint Lead Managers**



Joint Bookrunners and Joint Lead Managers



IMPORTANT NOTICE TO INVESTORS:

FULLY ELECTRONIC APPLICATION PROCESS

We have adopted a fully electronic application process for the Hong Kong Public Offering. We will not provide printed copies of this prospectus to the public in relation to the Hong Kong Public Offering.

This prospectus is available at the website of the Stock Exchange at www.hkexnews.hk under the “HKEXnews > New Listings > New Listing Information” section, and our website at <https://www.yxdhp.com.cn/>. If you require a printed copy of this prospectus, you may download and print from the website addresses above.

To apply for the Hong Kong Offer Shares, you may:

- (1) apply online through the **HK eIPO White Form** service at www.hkeipo.hk; or
- (2) apply through the **HKSCC EIPO** channel to electronically cause HKSCC Nominees to apply on your behalf, including by instructing your **broker** or **custodian** who is a HKSCC Participant to submit an EIPO application on your behalf through HKSCC’s FINI system in accordance with your instruction.

We will not provide any physical channels to accept any application for the Hong Kong Offer Shares by the public. The contents of the electronic version of this prospectus are identical to the printed prospectus as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong).

If you are an **intermediary, broker or agent**, please remind your customers, clients or principals, as applicable, that this prospectus is available online at the website addresses above.

See “How to Apply for Hong Kong Offer Shares” in this prospectus for further details on the procedures through which you can apply for the Hong Kong Offer Shares electronically.

Your application through the **HK eIPO White Form** service or by giving **electronic application instructions** to HKSCC must be made for a minimum of 1,000 Hong Kong Offer Shares and in one of that numbers set out in the table. You are required to pay the amount next to the number you select.

If you are applying through the **HK eIPO White Form** service, you may refer to the table below for the amount payable for the number of H Shares you have selected. You must pay the respective maximum amount payable on application in full upon application for Hong Kong Offer Shares.

If you are applying through the **HKSCC EIPO** channel, you are required to pre-fund your application based on the amount specified by your **broker** or **custodian**, as determined based on the applicable laws and regulations in Hong Kong.

No. of Hong Kong Offer Shares applied for	Maximum Amount payable ⁽²⁾ on application/successful allotment	No. of Hong Kong Offer Shares applied for	Maximum Amount payable ⁽²⁾ on application/successful allotment	No. of Hong Kong Offer Shares applied for	Maximum Amount payable ⁽²⁾ on application/successful allotment	No. of Hong Kong Offer Shares applied for	Maximum Amount payable ⁽²⁾ on application/successful allotment
	HK\$		HK\$		HK\$		HK\$
1,000	4,141.35	15,000	62,120.22	80,000	331,307.88	900,000	3,727,213.66
2,000	8,282.69	20,000	82,826.96	90,000	372,721.36	1,000,000	4,141,348.50
3,000	12,424.04	25,000	103,533.71	100,000	414,134.86	1,200,000	4,969,618.20
4,000	16,565.39	30,000	124,240.45	200,000	828,269.70	1,400,000	5,797,887.90
5,000	20,706.74	35,000	144,947.20	300,000	1,242,404.56	1,600,000	6,626,157.60
6,000	24,848.09	40,000	165,653.95	400,000	1,656,539.40	1,805,000 ⁽¹⁾	7,475,134.04
7,000	28,989.43	45,000	186,360.68	500,000	2,070,674.26		
8,000	33,130.79	50,000	207,067.43	600,000	2,484,809.10		
9,000	37,272.14	60,000	248,480.91	700,000	2,898,943.96		
10,000	41,413.49	70,000	289,894.40	800,000	3,313,078.80		

- (1) Maximum number of Hong Kong Offer Shares you may apply for and this is 50% of the Hong Kong Offer Shares initially offered.
- (2) The amount payable is inclusive of brokerage, SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy. If your application is successful, brokerage will be paid to the Exchange Participants (as defined in the Listing Rules) or to the **HK eIPO White Form** Service Provider (for applications made through the application channel of the **HK eIPO White Form** service) while the SFC transaction levy, the Stock Exchange trading fee and the AFRC transaction levy will be paid to the SFC, the Stock Exchange and the AFRC, respectively.

No application for any other number of the Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

THE LISTING APPLICATION

We have applied to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the H Shares (including any H Shares which may be issued pursuant to the exercise of the Over-allotment Option) to be issued pursuant to the Global Offering.

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises:

- the Hong Kong Public Offering of initially 3,610,000 Offer Shares (subject to reallocation) in Hong Kong, representing 10.0% of the total number of Offer Shares initially available under the Global Offering, and
- the International Offering of initially 32,490,000 Offer Shares (subject to reallocation and the Over-allotment Option), representing 90.0% of the total number of Offer 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 reallocation as described in the section headed “Structure of the Global Offering” in the Prospectus.

In particular, subject to the requirements under Practice Note 18 of the Listing Rules and Chapter 4.14 of the Guide for New Listing Applicants, the Overall 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 Practice Note 18 of the Listing Rules and Chapter 4.14 of the Guide for New Listing Applicants, the total number of Offer Shares available for subscription under the Hong Kong Public Offering will increase up to 5,415,000 Offer Shares, representing 15% of the number of Offer Shares initially available under the Global Offering.

In connection with the Global Offering, the Company may grant the Over-allotment Option to the International Underwriters, exercisable by the Overall Coordinators on behalf of the International Underwriters.

Pursuant to the Over-allotment Option (if granted), the International Underwriters will have the right, exercisable by the Overall Coordinators (in their sole and absolute discretion on behalf of the International Underwriters) at any time from the date of the International Underwriting Agreement until 30 days from 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 5,415,000 additional H Shares, representing not more than 15% of the Offer Shares initially being offered under the Global Offering, at the Offer Price under the International Offering to, amongst others, cover over-allocations in the International Offering, if any.

If the Over-allotment Option is exercised in full, the additional Offer Shares to be issued pursuant thereto will represent approximately 3.62% of the enlarged issued share capital of the Company immediately following the completion of the Global Offering. If the Over-allotment Option is exercised, an announcement will be made.

PRICING

The Offer Price will be no more than HK\$4.10 per Offer Share and is expected to be no less than HK\$3.47 per Offer Share, unless otherwise announced, as further explained in the section headed “Structure of the Global Offering” in the Prospectus. Applicants for the Hong Kong Offer Shares may be required to pay, on application (subject to application channels), the maximum Offer Price of HK\$4.10 per Offer Share together with brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%, subject to refund if the Offer Price as finally determined is less than HK\$4.10 per Offer Share. Further details are set out in the section headed “How to Apply for Hong Kong Offer Shares” in the Prospectus.

EXPECTED TIMETABLE

Hong Kong Public Offering commences 9:00 a.m. on
Friday, 12 December 2025

Latest time for completing electronic applications
under the **HK eIPO White Form** service
through the designated website at
www.hkeipo.hk 11:30 a.m. on
Wednesday, 17 December 2025

Application lists of the Hong Kong Public
Offering open 11:45 a.m. on
Wednesday, 17 December 2025

Latest time for completing payment of **HK eIPO**
White Form applications by effecting internet
banking transfer(s) or PPS payment transfer(s)
and giving **electronic application instructions**
to HKSCC 12:00 noon on
Wednesday, 17 December 2025

If you are instructing your **broker** or **custodian** who is a HKSCC Participant to give **electronic application instructions** via HKSCC's FINI system to apply for the Hong Kong Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

Application lists close 12:00 noon on
Wednesday, 17 December 2025

Expected Price Determination Date Thursday, 18 December 2025

Announcement of the final Offer Price, the level of indications 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 Offer Shares to be published on the website of the Stock Exchange at **www.hkexnews.hk** and on the website of our Company at **https://www.yxdhp.com.cn/** at or before 11:00 p.m. on
Friday, 19 December 2025

The results of allocations in the Hong Kong Public Offering (with successful applicants' identification document numbers, where appropriate) to be available through a variety of channels, including:

- in the announcement to be published on the website of the Stock Exchange at **www.hkexnews.hk** and on the website of our Company at **https://www.yxdhp.com.cn/** at or before 11:00 p.m. on
Friday, 19 December 2025
- from the "Allotment Results" page on the designated results of allocations website at **www.tricor.com.hk/ipo/result** or **www.hkeipo.hk/IPOResult** with a "search by ID" function from 11:00 p.m. on
Friday, 19 December 2025 to
12:00 midnight on
Thursday, 25 December 2025

- from the allocation results telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. from
Monday, 22 December 2025
to Monday, 29 December 2025
(except Saturday, Sunday and public holidays in Hong Kong)

For those applying through HKSCC EIPO channel, you may also check with your broker or custodian from 6:00 p.m. on
Thursday, 18 December 2025

H Share certificates in respect of wholly or partially successful applications pursuant to the Hong Kong Public Offering to be dispatched or deposited into CCASS on or before Friday, 19 December 2025

HK eIPO White Form e-Auto Refund payment instructions/refund cheques in respect of wholly or partially successful applications if the final Offer Price is less than the maximum Offer Price per Offer Share initially paid on application (if applicable) or wholly or partially unsuccessful applications to be dispatched on or before Monday, 22 December 2025

Dealings in the H Shares on the Stock Exchange expected to commence at 9:00 a.m. on
Monday, 22 December 2025

Note: Unless otherwise stated, all dates and times refer to Hong Kong local dates and times.

SETTLEMENT

Subject to the granting of the listing of, and permission to deal in, our H Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the H 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 H Shares on the Stock Exchange or any other date as determined by HKSCC. Settlement of any transactions between participants of the Stock Exchange is required to take place in CCASS on the second settlement day after any trading day. All activities under CCASS are subject to the General Rules of HKSCC and HKSCC Operational Procedures in effect from time to time.

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

PUBLICATION OF RESULTS

The Company expects to announce the final Offer Price, the level of indication of interest in the Global Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on Friday, 19 December 2025 on the Company's website at **<https://www.yxdhp.com.cn/>** and the website of the Stock Exchange at **www.hkexnews.hk**.

The results of allocations and the identification document numbers of successful applicants under the Hong Kong Public Offering will be available through a variety of channels at the times and date and in the manner specified in the section headed “How to Apply for Hong Kong Offer Shares — B. 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\$4.10 per Offer Share (excluding brokerage, SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy), or if the conditions of the Global Offering are not fulfilled in accordance with “Structure of the Global Offering — Conditions of the Global 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, the Stock Exchange trading fee and AFRC transaction levy, will be refunded (subject to application channels), without interest on the terms set out in the section headed “How to Apply for Hong Kong Offer Shares — D. Dispatch/Collection of H Share Certificates and Refund of Application Monies” in the Prospectus.

No temporary document of title will be issued in respect of the H Shares and no receipt will be issued for sums paid on application. H Share certificates will only become valid evidence of title at 8:00 a.m. on Monday, 22 December 2025 (Hong Kong time), 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 — Hong Kong Underwriting Agreement — Grounds for Termination” in the Prospectus has not been exercised. Investors who trade the H Shares on the basis of publicly available allocation details prior to the receipt of the H Share certificates or prior to the H Share certificates becoming valid evidence of title do so entirely at their own risk.

Assuming the Global Offering becomes unconditional at or before 8:00 a.m. on Monday, 22 December 2025 (Hong Kong time), dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Monday, 22 December 2025 (Hong Kong time). The H Shares will be traded in board lots of 1,000 H Shares each. The stock code of the Shares will be 2695.

By order of the Board
Impression Dahongpao Co., Ltd.
Mr. ZHONG Baiyi
Chairman and non-executive Director

Hong Kong, 12 December 2025

As at the date of this announcement, (i) Mr. Zheng Bin is the executive Director; (ii) Mr. Zhong Baiyi, Ms. Xiao Jianhong, Mr. Zheng Feng and Ms. Xu Zhoumei are the non-executive Directors; and (iii) Mr. He Shuqi, Mr. Liu Yongquan and Mr. Chan Tsz Kit are the independent non-executive Directors.