

*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 made by the order of the board (the “**Board**”) of directors (the “**Directors**”) of Shanghai Iluvatar CoreX Semiconductor Co., Ltd. (上海天數智芯半導體股份有限公司) (the “**Company**”). The Board collectively and individually accept responsibility for the accuracy 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 to sell or solicitation to purchase or subscribe for securities in the United States or in any other jurisdictions in which such offer or solicitation would be unlawful. 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 any state securities law of the United States. The securities may not be offered, sold, pledged, or transferred within the United States or to, or for the account or benefit of U.S. persons (as defined in Regulation S under the U.S. Securities Act (“**Regulation S**”)) except pursuant to an 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 offering 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.*

*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 dated Tuesday, December 30, 2025 (the “**Prospectus**”) issued by the Company for detailed information about the Global Offering described below before deciding whether or not to invest in the H 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.*

*Potential investors of the Offer Shares should note that the Sole Sponsor and Sponsor-Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) shall be entitled to terminate its obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in “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.*

*Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the Prospectus.*



**Shanghai Iluvatar CoreX Semiconductor Co., Ltd.**

**上海天數智芯半導體股份有限公司**

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

## **GLOBAL OFFERING**

**Number of Offer Shares in the : 25,431,800 H Shares**  
**Global Offering**

**Number of Hong Kong Offer Shares : 2,543,200 H Shares (subject to**  
**reallocation)**

**Number of International Offer Shares : 22,888,600 H Shares (subject to**  
**reallocation)**

**Offer Price : HK\$144.60 per H Share, plus brokerage of**  
**1.0%, SFC transaction levy of 0.0027%,**  
**AFRC transaction levy of 0.00015% and**  
**Stock Exchange trading fee of 0.00565%**  
**(payable in full on application in Hong**  
**Kong dollars and subject to refund)**

**Nominal Value : RMB1.00 per H Share**

**Stock Code : 9903**

*Sole Sponsor, Sponsor-Overall Coordinator*



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



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



*Joint Bookrunners and Joint Lead Managers*



## IMPORTANT NOTICE TO INVESTORS OF HONG KONG OFFER SHARES 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 the Prospectus in relation to the Hong Kong Public Offering.**

The Prospectus is available at the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) under the “*HKEXnews > New Listings > New Listing Information*” section, and our website at [www.iluvatar.com](http://www.iluvatar.com). If you require a printed copy of the Prospectus, you may download and print from the website addresses above.

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

- (1) apply online via the **White Form eIPO** service at [www.eipo.com.hk](http://www.eipo.com.hk); or
- (2) apply electronically through the **HKSCC EIPO** channel and cause HKSCC Nominees to apply on your behalf by 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.

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 the Prospectus are identical to the Prospectus as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

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

Please refer to the section headed “How to Apply for Hong Kong Offer Shares” in the Prospectus for further details on the procedures through which you can apply for the Hong Kong Offer Shares.

Your application through the **White Form eIPO** service or the **HKSCC EIPO** channel must be made for a minimum of 100 Hong Kong Offer Shares and in multiples of that number of Hong Kong Offer Shares as set out in the table below. No application for any other number of Hong Kong Offer Shares will be considered and such an application is liable to be rejected.

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

If you are applying through the **HKSCC EIPO** channel, your broker or custodian may require you to pre-fund your application in such amount as determined by the broker or custodian, based on the applicable laws and regulations in Hong Kong. You are responsible for complying with any such pre-funding requirement imposed by your broker or custodian with respect to the Hong Kong Offer Shares you applied for.

No. of Hong Kong Offer Shares applied for	Amount payable <sup>(2)</sup> on application HK\$	No. of Hong Kong Offer Shares applied for	Amount payable <sup>(2)</sup> on application HK\$	No. of Hong Kong Offer Shares applied for	Amount payable <sup>(2)</sup> on application HK\$	No. of Hong Kong Offer Shares applied for	Amount payable <sup>(2)</sup> on application HK\$
100	14,605.83	2,000	292,116.58	10,000	1,460,582.91	300,000	43,817,487.30
200	29,211.65	2,500	365,145.72	20,000	2,921,165.82	400,000	58,423,316.40
300	43,817.49	3,000	438,174.87	30,000	4,381,748.74	500,000	73,029,145.50
400	58,423.32	3,500	511,204.01	40,000	5,842,331.65	600,000	87,634,974.60
500	73,029.14	4,000	584,233.17	50,000	7,302,914.56	700,000	102,240,803.70
600	87,634.97	4,500	657,262.31	60,000	8,763,497.45	800,000	116,846,632.80
700	102,240.80	5,000	730,291.45	70,000	10,224,080.36	900,000	131,452,461.90
800	116,846.63	6,000	876,349.75	80,000	11,684,663.28	1,000,000	146,058,291.00
900	131,452.46	7,000	1,022,408.04	90,000	13,145,246.19	1,100,000	160,664,120.10
1,000	146,058.29	8,000	1,168,466.33	100,000	14,605,829.10	1,271,600 <sup>(1)</sup>	185,727,722.83
1,500	219,087.44	9,000	1,314,524.62	200,000	29,211,658.20		

- (1) Maximum number of Hong Kong Offer Shares you may apply for.
- (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) and the SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy will be paid to the Stock Exchange (in the case of the SFC transaction levy, collected by the Stock Exchange on behalf of the SFC; and in the case of the AFRC transaction levy, collected by the Stock Exchange on behalf of the AFRC).

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

## THE LISTING APPLICATION

The Company has applied to the Stock Exchange for the granting of listing of, and permission to deal in, the H Shares to be issued pursuant to the Global Offering and the H Shares to be converted from Unlisted Shares. Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. on Thursday, January 8, 2026, dealings in the H Shares on the Stock Exchange are expected to commence at 9:00 a.m. in Hong Kong on Thursday, January 8, 2026.

## STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises:

- the Hong Kong Public Offering of initially 2,543,200 H Shares (subject to reallocation) representing 10.0% of the total number of Offer Shares initially available under the Global Offering, and
- the International Offering of initially 22,888,600 H Shares (subject to reallocation) 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 “Structure of the Global Offering” in the Prospectus.

Pursuant to Chapter 4.14 of the Guide for New Listing Applicants issued by the Stock Exchange, if the Offer Shares under the International Offering are fully subscribed or over-subscribed and if the Hong Kong Public Offering is not fully subscribed for, the Sponsor-Overall Coordinator (for itself and on behalf of the Underwriters) has the authority to reallocate all or any unsubscribed Hong Kong Offer Shares to the International Offering in such proportions as the Sponsor-Overall Coordinator deems appropriate.

If (i) the Offer Shares under the International Offering are fully subscribed or over-subscribed, and if the number of Offer Shares validly applied for in the Hong Kong Public Offering represents more than 100% of the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering; or (ii) the Offer Shares under the International Offering are not fully subscribed, and if the number of Offer Shares validly applied for in the Hong Kong Public Offering represents more than 100% of the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering, the Sponsor-Overall Coordinator (for itself and on behalf of the Underwriters) may, at its discretion, reallocate the Offer Shares initially allocated for the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering, provided that the total number of Hong Kong Offer Shares available under the Hong Kong Public Offering following such reallocation shall not be more than 3,814,700 Offer Shares, representing approximately 15% of the total number of Offer Shares initially available under the Global Offering, in accordance with Chapter 4.14 of the Guide for New Listing Applicants issued by the Stock Exchange. If both the International Offer Shares and Hong Kong Offer Shares are under-subscribed, the Global Offering will not proceed unless the shortfall is taken up by the Underwriters.

## PRICING

The Offer Price will be HK\$144.60 per Offer Share. Applicants under the Hong Kong Public Offering may be required to pay, on application (subject to application channels), the Offer Price of HK\$144.60 per Offer Share plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%, amounting to a total of HK\$14,605.83 for one board lot of 100 H Shares, subject to refund, without interest.

## EXPECTED TIMETABLE<sup>(1)</sup>

Date<sup>(1)</sup>

Hong Kong Public Offering commences . . . . . 9:00 a.m. on  
Tuesday, December 30, 2025

Latest time to complete electronic applications  
under **White Form eIPO** service through the  
designated website at [www.eipo.com.hk](http://www.eipo.com.hk). . . . . 11:30 a.m. on  
Monday, January 5, 2026

Application lists of the Hong Kong Public Offering  
open. . . . . 11:45 a.m. on  
Monday, January 5, 2026

Latest time to (a) complete payment of **White Form  
eIPO** applications by effecting internet banking  
transfer(s) or PPS payment transfer(s) and (b) give  
**electronic application instructions** to HKSCC . . . . . 12:00 noon on  
Monday, January 5, 2026

If you are instructing your **broker** or **custodian** who is a HKSCC Participant will submit **electronic application instructions** on your behalf through HKSCC's FINI system in accordance with your instruction, you are advised to contact your broker or custodian for the earliest and latest time for giving such instructions, as this may vary by **broker** or **custodian**.

Application lists of the Hong Kong Public Offering  
close. . . . . 12:00 noon on  
Monday, January 5, 2026

Announcement of the results of applications in the Hong Kong Public Offering, the level of indications of interest in the International Offering and the basis of allocation of the Hong Kong Offer Shares under the Hong Kong Public Offering to be published on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of our Company at [www.iluvatar.com](http://www.iluvatar.com) . . . . . no later than 11:00 p.m. on Wednesday, January 7, 2026

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:

(1) A full announcement of the Hong Kong Public Offering to be published on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of our Company at [www.iluvatar.com](http://www.iluvatar.com) . . . . . no later than 11:00 p.m. on Wednesday, January 7, 2026

(2) Results of allocations in the Hong Kong Public Offering will be available at [www.iporesults.com.hk](http://www.iporesults.com.hk) (alternatively: [www.eipo.com.hk/eIPOAllotment](http://www.eipo.com.hk/eIPOAllotment)) with a "search by ID" function on a 24-hour basis from . . . . . 11:00 p.m. on Wednesday, January 7, 2026 to 12:00 midnight on Tuesday, January 13, 2026

(3) Allocation results telephone enquiry by calling +852 2862 8555 . . . . . between 9:00 a.m. and 6:00 p.m. on Thursday, January 8, 2026, Friday, January 9, 2026 Monday, January 12, 2026 and Tuesday, January 13, 2026

Despatch of H Share certificates in respect of wholly or partially successful applications, or deposit of H Share certificate into CCASS pursuant to Hong Kong Public Offering, on or before . . . . . Wednesday, January 7, 2026



Despatch/collection of refund cheques and **White Form**  
e-Refund payment instructions in respect of (i) wholly  
or partially successful applications (if applicable) and  
(ii) wholly or partially unsuccessful applications  
pursuant to the Hong Kong Public Offering on or  
before. . . . . Thursday, January 8, 2026

Dealings in H Shares on the Stock Exchange expected  
to commence. . . . . at 9:00 a.m. on  
Thursday, January 8, 2026

*Note:*

(1) Unless otherwise stated, all times and dates refer to Hong Kong local times and dates.

## **SETTLEMENT**

Subject to the granting of the listing of, and permission to deal in, the H Shares on the Stock Exchange and our 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 Listing Date or any other date as determined by HKSCC. Settlement of transactions between Exchange Participants (as defined in the Listing Rules) 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. Potential investors should seek the advice of their stockbroker or other professional advisor for details of the settlement arrangements as such arrangements may affect their rights and interests. All necessary arrangements have been made enabling the H Shares to be admitted into CCASS.

## **ELECTRONIC APPLICATION CHANNELS**

The Hong Kong Public Offering period will begin at 9:00 a.m. on Tuesday, December 30, 2025 and end at 12:00 noon on Monday, January 5, 2026 (Hong Kong time).



To apply for Hong Kong Offer Shares, you may use one of the following application channels:

Application Channel	Platform	Target Investors	Application Time
<b>White Form eIPO service</b>	<b><u><a href="http://www.eipo.com.hk">www.eipo.com.hk</a></u></b>	Applicants who would like to receive a physical Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in your own name.	From 9:00 a.m. on Tuesday, December 30, 2025 to 11:30 a.m. on Monday, January 5, 2026, Hong Kong time. The latest time for completing full payment of application monies will be 12:00 noon on Monday, January 5, 2026, Hong Kong time.
<b>HKSCC EIPO channel</b>	Your broker or custodian who is a HKSCC Participant will submit electronic application instructions on your behalf through HKSCC's FINI system in accordance with your instruction.	Applicants who would not like to receive a physical Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in the name of HKSCC Nominees, deposited directly into CCASS and credited to your designated HKSCC Participant's stock account.	Contact your broker or custodian for the earliest and latest time for giving such instructions, as this may vary by broker or custodian.

The **White Form eIPO** service and the **HKSCC EIPO** channel are facilities subject to capacity limitations and potential service interruptions and you are advised not to wait until the last day of the application period to apply for Hong Kong Offer Shares.

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

**Application for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, and on the designated website at [www.eipo.com.hk](http://www.eipo.com.hk) for the White Form eIPO service (or as the case may be, the agreement you entered into with your broker or custodian).**

## **PUBLICATION OF RESULTS**

The Company expects to announce 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 on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and our website at [www.iluvatar.com](http://www.iluvatar.com) by no later than 11:00 p.m. on Wednesday, January 7, 2026 (Hong Kong time).

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 “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 conditions of the Global Offering as set out in “Structure of the Global Offering — Conditions of the Global Offering” in the Prospectus are not satisfied or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, Stock Exchange trading fee and AFRC transaction levy, will be refunded (subject to application channels), without interest, as described in “How to Apply for Hong Kong Offer Shares — D. Despatch/Collection of Share Certificates and Refund of Application Monies” in the Prospectus.

No temporary document of title will be issued in respect of the Offer Shares. 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 Thursday, January 8, 2026, provided that (i) the Global Offering has become unconditional in all respects and (ii) the right of termination as described in “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 H Share certificates or prior to the H Share certificates becoming valid evidence of title do so entirely at their own risk.

Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Thursday, January 8, 2026, it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Thursday, January 8, 2026. The H Shares will be traded in board lots of 100 H Shares each and the stock code of the H Shares will be 9903.

This announcement is available for viewing on the websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.iluvatar.com](http://www.iluvatar.com).

By order of the Board  
**Shanghai Iluvatar CoreX Semiconductor Co., Ltd.**  
上海天數智芯半導體股份有限公司  
**Mr. Gai Lujiang**  
*Chairman of the Board*

Hong Kong, December 30, 2025

*As at the date of this announcement, the Board comprises Mr. Gai Lujiang, Mr. Sun Yile, Mr. Liu Zheng and Mr. Yang Lei as executive Directors, Mr. Wang Chen and Ms. Kou Xiaoxiao as non-executive Directors, and Dr. Teng Yong, Mr. Ren Jintao and Dr. Wang Yan as independent non-executive Directors.*