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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 Monday, April 20, 2026 (the “**Prospectus**”) of Shanghai Xizhi Technology Co., Ltd. (上海曦智科技股份有限公司) (the “**Company**”).

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any of the securities of the Company. 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 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 does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of Offer Shares in any jurisdiction in which such offer, solicitation or sales would be unlawful. This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States or any other jurisdiction where such distribution is prohibited by law, nor is this announcement an offer for sale or solicitation to purchase or subscribe for securities in the United States or any other jurisdictions. The Offer Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States and 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), except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. The Offer Shares are being offered and sold (1) solely to qualified institutional buyers as defined in Rule 144A in reliance on Rule 144A or another exemption from, or in a transaction not subject to, registration under the U.S. Securities Act and (2) outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

In connection with the Global Offering, China International Capital Corporation Hong Kong Securities Limited, as the stabilizing manager (the “**Stabilizing Manager**”) (or any person acting for it), on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the Shares 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 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 any person acting for it) and in what the Stabilizing Manager (or any person acting for it) reasonably regards as the best interest of our Company, (b) may be discontinued at any time, and (c) is required to be brought to an end within 30 days after the last day for lodging applications under the Hong Kong Public Offering (which is Saturday, May 23, 2026). Such stabilization 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 begins on the Listing Date, and is expected to expire on Saturday, May 23, 2026, the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. After this date, when no further stabilizing action may be taken, demand for the Shares, and therefore the price of the Shares, could fall.

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 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 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 Tuesday, April 28, 2026).



**Shanghai Xizhi Technology Co., Ltd.**  
**上海曦智科技股份有限公司**

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

**GLOBAL OFFERING**

<b>Number of Offer Shares under the Global Offering</b>	<b>:</b>	<b>13,795,215 H Shares (subject to the Over-allotment Option)</b>
<b>Number of Hong Kong Offer Shares</b>	<b>:</b>	<b>689,775 H Shares (subject to reallocation)</b>
<b>Number of International Offer Shares</b>	<b>:</b>	<b>13,105,440 H Shares (subject to reallocation and the Over-allotment Option)</b>
<b>Maximum Offer Price</b>	<b>:</b>	<b>HK\$183.2 per H Share, plus brokerage of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015% (payable in full on application in Hong Kong dollars, subject to refund)</b>
<b>Nominal value</b>	<b>:</b>	<b>RMB1.00 per H Share</b>
<b>Stock code</b>	<b>:</b>	<b>01879</b>

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



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



*Joint Bookrunners*



**IMPORTANT NOTICE TO INVESTORS  
FULLY ELECTRONIC APPLICATION PROCESS**

**The Company has adopted a fully electronic application process for the Hong Kong Public Offering. The Company will not provide printed copies of the Prospectus to the public 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 the Company’s website at [www.xztech.ai](http://www.xztech.ai). 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 use one of the following application channels:

<b>Application Channel</b>	<b>Platform</b>	<b>Target Investors</b>	<b>Application Time</b>
<b>HK eIPO White Form</b> service .....	<a href="http://www.hkeipo.hk">www.hkeipo.hk</a>	Investors who would like to receive a physical H Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in your own name.	From 9:00 a.m. on Monday, April 20, 2026 to 11:30 a.m. on Thursday, April 23, 2026, Hong Kong time. The latest time for completing full payment of application monies will be 12:00 noon on, Thursday, April 23, 2026, Hong Kong time.
<b>HKSCC EIPO channel</b> .....	Your <b>broker</b> or <b>custodian</b> who is a HKSCC Participant will submit an EIPO application on your behalf through HKSCC’s FINI system in accordance with your instruction.	Investors who would <u>not</u> like to receive a physical H 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 <b>broker</b> or <b>custodian</b> for the earliest and latest time for giving such instructions, as this may vary by <b>broker</b> or <b>custodian</b> .

**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 above.**

See “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 electronically.

Your application through the **HK eIPO White Form** service or the **HKSCC EIPO** channel must be for a minimum of 15 Hong Kong Offer Shares and in one of the numbers set out in the table.

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 Hong Kong Offer 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 prefund 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 <sup>(2)</sup> on application/successful allotment HK\$	No. of Hong Kong Offer Shares applied for	Maximum Amount payable <sup>(2)</sup> on application/successful allotment HK\$	No. of Hong Kong Offer Shares applied for	Maximum Amount payable <sup>(2)</sup> on application/successful allotment HK\$	No. of Hong Kong Offer Shares applied for	Maximum Amount payable <sup>(2)</sup> on application/successful allotment HK\$
15	2,775.71	450	83,271.41	7,500	1,387,856.79	105,000	19,429,995.05
30	5,551.43	600	111,028.54	9,000	1,665,428.15	120,000	22,205,708.65
45	8,327.14	750	138,785.68	10,500	1,942,999.51	135,000	24,981,422.22
60	11,102.86	900	166,542.82	12,000	2,220,570.87	150,000	27,757,135.80
75	13,878.57	1,050	194,299.95	13,500	2,498,142.23	300,000	55,514,271.60
90	16,654.28	1,200	222,057.09	15,000	2,775,713.58	344,880 <sup>(1)</sup>	63,819,206.62
105	19,430.00	1,350	249,814.22	30,000	5,551,427.15		
120	22,205.70	1,500	277,571.36	45,000	8,327,140.75		
135	24,981.43	3,000	555,142.71	60,000	11,102,854.32		
150	27,757.13	4,500	832,714.08	75,000	13,878,567.90		
300	55,514.27	6,000	1,110,285.43	90,000	16,654,281.48		

- (1) Maximum number of Hong Kong Offer Shares you may apply for and this is approximately 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 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 the listing of, and permission to deal in, the H Shares to be issued pursuant to the Global Offering (including any H Shares which may be issued pursuant to the exercise of the Over-allotment Option), and the H Shares to be converted from the Unlisted Shares.

## **STRUCTURE OF THE GLOBAL OFFERING**

The Global Offering comprises:

- the Hong Kong Public Offering of initially 689,775 Offer Shares (subject to reallocation), representing approximately 5% of the total number of Offer Shares initially available under the Global Offering; and
- the International Offering of initially 13,105,440 Offer Shares (subject to reallocation and the Over-allotment Option), representing approximately 95% 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 and the Over-allotment Option as described in the section headed “Structure of the Global Offering” in the Prospectus.

The Overall Coordinators may, at their discretion, reallocate Offer Shares initially allocated for the International Offering to the Hong Kong Public Offering to satisfy valid applications in accordance with Chapter 4.14 of the Guide as follows: if (i) the International Offer Shares are undersubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed irrespective of the number of times; or (ii) the International Offer Shares are fully subscribed or oversubscribed and the Hong Kong Offer Shares are oversubscribed by less than 10 times of the number of Offer Shares initially available under the Hong Kong Public Offering, provided that the Offer Price would be fixed at HK\$166.60 per Offer Share, the low-end of the Offer Price range stated in the Prospectus, up to 689,775 Offer Shares may be reallocated to the Hong Kong Public Offering from the International Offering, so that the total number of the Offer Shares available under the Hong Kong Public Offering will be increased to 1,379,550 Offer Shares, representing double of the number of the Offer Shares initially available under the Hong Kong Public Offering.

In connection with the Global Offering, the Company expects to grant the Over-allotment Option to the International Underwriters. Pursuant to the Over-allotment Option, the International Underwriters will have the right, exercisable by the Overall Coordinators and the Joint Global Coordinators (for themselves and on behalf of the International Underwriters) at any time from the Listing Date until 30 days after the last day for lodging applications under the Hong Kong Public Offering, to require the Company to issue up to 2,069,280 H Shares, representing approximately 15.0% of the Offer Shares initially available under the Global Offering, at the Offer Price under the International Offering to 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 2.20% 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 not be more than HK\$183.20 per Offer Share and is expected to be not less than HK\$166.60 per Offer Share, unless otherwise announced, as further explained in the section headed “Structure of the Global Offering” in the Prospectus. Applicants for Hong Kong Offer Shares may be required to pay, on application (subject to application channels), the maximum Offer Price of HK\$183.20 for each Hong Kong Offer Share together with brokerage of 1%, 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 should be lower than HK\$183.20.

## EXPECTED TIMETABLE

Date<sup>(1)</sup>

Hong Kong Public Offering commences .....9:00 a.m on  
Monday, April 20, 2026

Latest time to complete electronic applications  
under the **HK eIPO White Form** service through  
the designated website at [www.hkeipo.hk](http://www.hkeipo.hk). .... 11:30 a.m on  
Thursday, April 23, 2026

Application lists open .....11:45 a.m on  
Thursday, April 23, 2026

Latest time for (a) completing payment of **HK eIPO White Form**  
applications by effecting internet banking transfer(s)  
or PPS payment transfer(s) and (b) giving **electronic application**  
**instructions** to HKSCC .....12:00 noon on  
Thursday, April 23, 2026

If you are instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via FINI 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  
Thursday, April 23, 2026

Expected Price Determination Date ..... at or before 12:00 noon on  
Friday, April 24, 2026

Announcement of the Offer Price, the level 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 to be published  
on our website at [www.xztech.ai](http://www.xztech.ai) and the website of  
the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) on or before .....Monday, April 27, 2026

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 posted on our website and the website of the Stock Exchange at [www.xztech.ai](http://www.xztech.ai) and [www.hkexnews.hk](http://www.hkexnews.hk), respectively .....Monday, April 27, 2026
- from the designated results of allocation at [www.hkeipo.hk/IPOResult](http://www.hkeipo.hk/IPOResult) or [www.tricor.com.hk/ipo/result](http://www.tricor.com.hk/ipo/result) with a “search by ID” function from .....11:00 p.m on Monday, April 27, 2026 to 12:00 midnight on Sunday, May 3, 2026
- from the allocation results telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m from .....Tuesday, April 28, 2026 to Monday, May 4, 2026 (excluding Saturday, Sunday and public holiday 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 Friday, April 24, 2026

H Share certificates in respect of wholly or partially successful applications to be dispatched or deposited into CCASS on or before .....Monday, April 27, 2026

**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 .....Tuesday, April 28, 2026

Dealings in the Shares on the Hong Kong Stock Exchange expected to commence at 9:00 a.m on .....Tuesday, April 28, 2026

*Note:*

- (1) All dates and times refer to Hong Kong local dates and times, except as otherwise stated.

## SETTLEMENT

Subject to the granting of the listing of, and permission to deal in, the 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 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 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 Monday, April 20, 2026 and end at 12:00 noon on Thursday, April 23, 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
HK eIPO White Form service .....	<a href="http://www.hkeipo.hk">www.hkeipo.hk</a>	Investors who would like to receive a physical H Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in your own name.	From 9: 00 a.m. on Monday, April 20, 2026 to 11: 30 a.m. on Thursday, April 23, 2026, Hong Kong time. The latest time for completing full payment of application monies will be 12: 00 noon on Thursday, April 23, 2026, Hong Kong time.
HKSCC EIPO channel.....	Your <b>broker</b> or <b>custodian</b> who is a HKSCC Participant will submit a <b>HKSCC EIPO</b> application on your behalf through HKSCC's FINI system in accordance with your instruction.	Investors who would <u>not</u> like to receive a physical H 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 <b>broker</b> or <b>custodian</b> for the earliest and latest time for giving such instructions, as this may vary by <b>broker</b> or <b>custodian</b> .

The **HK eIPO White Form** 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 the sections headed “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares” in 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 the designated website of the **HK eIPO White Form** 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 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 by no later than 11:00 p.m. on Monday, April 27, 2026 (Hong Kong time) on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [www.xztech.ai](http://www.xztech.ai).

The results of allocations and the identification document numbers of successful applicants (where applicable) under the Hong Kong Public Offering will be available through a variety of channels at the times and dates 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 conditions of the Global Offering as set out in the section headed “Structure of the Global Offering — Conditions of the Global Offering” 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, AFRC transaction levy and Hong Kong Stock Exchange trading fee, will be refunded (subject to application channels), without interest.

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 Tuesday, April 28, 2026, provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting” in the Prospectus has not been exercised. Investors who trade Shares prior to the receipt of the H Share certificates or the H Share certificates becoming valid do so entirely at their own risk.

Assuming the Global Offering becomes unconditional at or before 8:00 a.m. on Tuesday, April 28, 2026 (Hong Kong time), dealings in the H Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Tuesday, April 28, 2026 (Hong Kong time). The H Shares will be traded in board lots of 15 H Shares each. The stock code of the H Shares is 01879.

By order of the Board  
**Shanghai Xizhi Technology Co., Ltd.**  
**Dr. Shen Yichen**  
*Chairman of the Board and Executive Director*

Hong Kong, April 20, 2026

*The Board comprises: (i) Dr. Shen Yichen, Dr. Meng Huaiyu, Mr. Wang Long and Mr. Zhang Hong as executive Directors; (ii) Mr. Yu Ze and Mr. Zhang Kun as non-executive Directors; and (iii) Dr. Huang Weiping, Dr. Zhao Hang and Ms. Xu Lili as independent non-executive Directors (effective upon the Listing Date).*