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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 April 13, 2026 (the “**Prospectus**”) of Victory Giant Technology (HuiZhou) Co., Ltd. (勝宏科技(惠州)股份有限公司) (the “**Company**”). This announcement is made by the order of the board (the “**Board**”) of directors (the “**Directors**”) of the Company. The Board collectively and individually accept responsibility for the accuracy of this announcement.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any 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 Offer Shares. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.

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In connection with the Global Offering, J.P. Morgan Securities (Asia Pacific) 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 H 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 Saturday, May 16, 2026). 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 H 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 Saturday, May 16, 2026). After this date, when no further stabilizing action may be taken, demand for the H Shares, and therefore the price of the H Shares, could fall.

The Hong Kong Offer Shares will be offered to the public in Hong Kong subject to 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 Sponsor-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 – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. on the Listing Date.



Victory Giant Technology (HuiZhou) Co., Ltd.

勝宏科技(惠州)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 the Global Offering	:	95,850,000 H Shares (taking into account the full exercise of the Offer Size Adjustment Option and subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	:	8,334,800 H Shares (including 482,000 Overseas Employee Reserved Shares)
Number of International Offer Shares	:	87,515,200 H Shares (including 7,501,300 PRC Employee Reserved Shares, taking into account the full exercise of the Offer Size Adjustment Option and subject to the Over-allotment Option)
Final Offer Price	:	HK\$209.88 per H Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%
Nominal value	:	RMB1.00 per H Share
Stock code	:	2476

Joint Sponsors, Sponsor-Overall Coordinators, Overall Coordinators, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers

J.P.Morgan



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

ABCI  農銀國際

 CICC 中金公司

Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager



Victory Giant Technology (HuiZhou) Co., Ltd. / 勝宏科技（惠州）股份有限公司

ANNOUNCEMENT OF FINAL OFFER PRICE AND ALLOTMENT RESULTS

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 H Shares could move substantially even with a small number of the H Shares traded and should exercise extreme caution when dealing in the H Shares.

SUMMARY

Company information	
Stock code	2476
Stock short name	VGT
Dealings commencement date	April 21, 2026*

*see note at the end of the announcement

Price Information	
Final Offer Price	HK\$209.88
Maximum Offer Price	HK\$209.88

Offer Shares and Share Capital	
Number of Offer Shares (after taking into account the full exercise of the Offer Size Adjustment Option)	95,850,000
Final Number of Offer Shares in Hong Kong Public Offering Note 1	8,334,800
Final Number of Offer Shares in International Offering (after taking into account the full exercise of the Offer Size Adjustment Option) Note 2	87,515,200
Number of issued Shares upon Listing (before exercise of the Over-allotment Option) Note 3	968,407,313

Notes:

1. Including 482,000 Overseas Employee Reserved Shares under the Overseas Employee Preferential Offering.
2. Including 7,501,300 PRC Employee Reserved Shares under the PRC Employee Preferential Offering.
3. Including 217,443 A Shares held by the Company as treasury shares.

Offer Size Adjustment Option (Upsize option)	
Number of additional shares issued under the option	12,502,000
- Hong Kong Public Offering	N/A
- International Offering	12,502,000

The Offer Size Adjustment Option has been exercised in full by the Sponsor-Overall Coordinators, pursuant to which the Company is issuing and allotting 12,502,000 additional Offer Shares, representing approximately 15.00% of the total number of Offer Shares initially available under the Global Offering, at the final Offer Price.

Over-allocation

No. of Offer Shares over-allocated	14,377,500
<i>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.</i>	
Proceeds	
Gross proceeds (Note)	HK\$20,117.00 million
Less: Estimated listing expenses payable based on final Offer Price	HK\$227.60 million
Net proceeds	HK\$19,889.40 million
<i>Note: Gross proceeds refers to the amount 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. The Company will adjust the allocation of the net proceeds from the exercise of the Offer Size Adjustment Option and the Over-allotment Option (if any) for the purposes as set out in the section headed "Future Plans and Use of Proceeds" of the Prospectus on a pro rata basis.</i>	

ALLOTMENT RESULTS DETAILS

HONG KONG PUBLIC OFFERING (Excluding the Overseas Employee Preferential Offering)

No. of valid applications	250,606
No. of successful applications	57,137
Subscription level	431.15 times
Claw-back triggered	N/A
No. of Offer Shares excluded Overseas Employee Reserved Shares initially available under the Hong Kong Public Offering	7,501,400
Final no. of Offer Shares excluded Overseas Employee Reserved Shares under the Hong Kong Public Offering (after reallocation from Overseas Employee Preferential Offering)	7,852,800
% of Offer Shares excluded Overseas Employee Reserved Shares under the Hong Kong Public Offering to the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option)	8.19%

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

Overseas Employee Preferential Offering

No. of valid applications	46
Subscription level	0.58 times
No. of Overseas Employee Reserved Shares initially available under the Overseas Employee Preferential Offering	833,400
Final no. of Overseas Employee Reserved Shares under the Overseas Employee Preferential Offering	482,000

Under-subscription of Overseas Employee Reserved Shares and made available to the Hong Kong Public Offering	351,400
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Note: The 351,400 under-subscribed Overseas Employee Reserved Shares were reallocated to the Hong Kong Public Offering for subscription by the public in Hong Kong. For details of the final allocation of shares to the Overseas Employee Preferential Offering, Overseas Eligible Employees can refer to www.eipo.com.hk/eIPOAllotment to perform a search by identification number or www.eipo.com.hk/eIPOAllotment for the full list of allottees. For details of the Overseas Employee Preferential Offering, please refer to the section headed “Structure of the Global Offering – The Overseas Employee Preferential Offering” of the Prospectus and the section headed “Others / Additional Information – Allocations under the Overseas Employee Preferential Offering” in this announcement.

INTERNATIONAL OFFERING (Excluding the PRC Employee Preferential Offering)

No. of placees (excluding the PRC Employee Preferential Offering)	341
Subscription level (excluding the PRC Employee Reserved Shares under the PRC Employee Preferential Offering)	18.5 times
No. of Offer Shares initially available under the International Offering (excluding the PRC Employee Reserved Shares under the PRC Employee Preferential Offering)	67,511,900
Final no. of Offer Shares under the International Offering (excluding the PRC Employee Reserved Shares under the PRC Employee Preferential Offering and after taking into account the full exercise of the Offer Size Adjustment Option)	80,013,900
% of Offer Shares under the International Offering to the Global Offering (excluding the PRC Employee Reserved Shares under the PRC Employee Preferential Offering and after taking into account the full exercise of the Offer Size Adjustment Option)	83.48%

The Directors confirm that, to the best of their knowledge, information and belief, save for (a) a waiver from strict compliance with Rule 10.04 of the Listing Rules and a consent under paragraph 1C(2) of Appendix F1 to the Listing Rules (the “Placing Guidelines”) granted by the Stock Exchange to permit H Shares in the International Offering to be placed to certain Existing Minority Shareholders and/or their close associates; (b) a consent under Chapter 4.15 of the Guide for New Listing Applicants to permit the Company to, among other things, allocate further H Shares in the International Offering to certain existing Shareholders and Cornerstone Investors and/or their respective close associates; and (c) a waiver from strict compliance with Rules 10.03, 10.04 and 9.09(b) of the Listing Rules and a consent under paragraph 1C(2) of the Placing Guidelines granted by the Stock Exchange to permit the Company to allocate certain Offer Shares to the Eligible Core Connected Person Participants on a preferential basis under the PRC Employee Preferential Offering, (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, the Largest Group of 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, the Largest Group of 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 the H Shares registered in his/her/its name or otherwise held by him/her/it.

PRC Employee Preferential Offering

No. of valid applications	1*
Subscription level	1.00 time
No. of PRC Employee Reserved Shares initially available under the PRC Employee Preferential Offering	7,501,300
Final no. of PRC Employee Reserved Shares under the PRC Employee Preferential Offering	7,501,300

* The number of PRC Eligible Employees participated in the PRC Employee Preferential Offering is 145.

For details of the PRC Employee Preferential Offering, please refer to the section headed “Structure of the Global Offering – The PRC Employee Preferential Offering” of the Prospectus and the section headed “Others / Additional Information – Allocations under the PRC Employee Preferential Offering” in this announcement.

The places in the International Offering include the following:

Cornerstone Investors

Investor	No. of Offer Shares allocated	% of H Shares (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised) ^{Note 1}	% of total issued share capital after the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)	Existing shareholders or their close associates ^{Note 2}
CPE Rosewood Investment Limited (“ CPE Rosewood ”)	2,800,700	2.92%	0.29%	No
Janchor Partners Pan-Asian Master Fund (“ Janchor Fund ”)	2,800,700	2.92%	0.29%	No
Yunfeng Capital				
<i>New Alternative Limited (“New Alternative”)</i>	<i>1,493,700</i>	<i>1.56%</i>	<i>0.15%</i>	<i>No</i>
<i>New Golden Future Limited</i>	<i>746,800</i>	<i>0.78%</i>	<i>0.08%</i>	<i>No</i>
Deliante Holdings Co., Ltd. (“ Deliante ”)	1,979,200	2.06%	0.20%	No
Hong Kong Mason Electronics Co., Ltd. (香港麥遜電子有限公司) (“ Hong Kong Mason ”)	1,867,100	1.95%	0.19%	No
Morgan Stanley & Co. International plc (“ MSIP ”)	1,307,000	1.36%	0.13%	Yes
Foresight Global Superior Choice SPC – Global Superior Choice Fund 1 SP, Foresight	1,120,300	1.17%	0.12%	Yes

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of H Shares (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised) ^{Note 1}</i>	<i>% of total issued share capital after the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)</i>	<i>Existing shareholders or their close associates ^{Note 2}</i>
Global Superior Choice SPC – Vision Fund 1 SP, and Foresight Global Superior Choice SPC – Horizon Fund 1 SP (“ Foresight ”)				
HHLR Advisors, Ltd. (“ HHLRA ”)	1,120,300	1.17%	0.12%	No
Pinpoint Asset Management Limited (“ Pinpoint ”)	1,120,300	1.17%	0.12%	Yes
Sunshine Life Insurance Corporation Limited (“ Sunshine Life ”)	1,120,300	1.17%	0.12%	Yes
Tanwan Inc. (“ Tanwan ”)	1,120,300	1.17%	0.12%	No
Tropical Terrain Limited	1,120,300	1.17%	0.12%	No
Yong Rong (HK) Asset Management Limited (涌容(香港)資產管理有限公司) (“ YR Asset Management ”)	1,120,300	1.17%	0.12%	No
Huizhou Huilian Investment Partnership (Limited Partnership) (惠州市惠聯投資合夥企業(有限合夥)) (“ Huizhou Huilian ”)	1,073,500	1.12%	0.11%	No
Greenwoods Asset Management Hong Kong Limited (“ HK Greenwoods ”)	933,500	0.97%	0.10%	No
Bosera Asset Management (International) Co., Limited (“ Bosera International ”)	746,800	0.78%	0.08%	Yes
Cloudview Capital Limited (“ Cloudview ”)	746,800	0.78%	0.08%	No
CNCB (Hong Kong) Investment Limited (信銀(香港)投資有限公司) (“ CNCB Investment ”)	746,800	0.78%	0.08%	No
Greater Bay Area Homeland Investments Limited (“ GBAHIL ”)				
<i>Mega Prime Development Limited (“Mega Prime”)</i>	466,700	0.49%	0.05%	No

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of H Shares (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised) ^{Note 1}</i>	<i>% of total issued share capital after the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)</i>	<i>Existing shareholders or their close associates ^{Note 2}</i>
<i>Poly Platinum Enterprises Limited (“Poly Platinum”)</i>	280,000	0.29%	0.03%	No
Golden K2 Falcon Open-ended Fund Company (“Golden K2 Falcon”)	746,800	0.78%	0.08%	No
Infore Funds Series 1 Open-ended Fund Company (“Infore Capital”)	746,800	0.78%	0.08%	No
Metazone Link (HK) Limited (“Metazone”)	746,800	0.78%	0.08%	No
MY Asian Opportunities Master Fund, L.P. (“MY Asian”)	746,800	0.78%	0.08%	No
Ovata Capital Management Limited (“Ovata Capital”)	746,800	0.78%	0.08%	No
SR Wealth Securities Limited (“SR Wealth”)	746,800	0.78%	0.08%	No
Ruihua (International) Investment Limited (“Ruihua Investment”)	746,800	0.78%	0.08%	No
Tianhong Asset Management Co., Ltd. (天弘基金管理有限公司) (“Tianhong Fund”)	746,800	0.78%	0.08%	Yes
Ye Guofu (葉國富)	746,800	0.78%	0.08%	No
CloudAlpha Capital Management Limited (“CloudAlpha Capital”)	560,100	0.58%	0.06%	No
Everbright Wealth Management Co., Ltd. (“Everbright Wealth Management”)	560,100	0.58%	0.06%	Yes
Jump Trading Pacific Pte. Ltd. (“Jump Trading”)	560,100	0.58%	0.06%	Yes
Luhua Daosheng (Beijing) Enterprise Management & Development Co., Ltd. (魯花道生(北京)企業管理發展有限公司) (“Luhua Daosheng”)	560,100	0.58%	0.06%	No

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of H Shares (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised) ^{Note 1}</i>	<i>% of total issued share capital after the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)</i>	<i>Existing shareholders or their close associates ^{Note 2}</i>
Mirae Asset Securities Co., Ltd. (“ Mirae Asset ”)	560,100	0.58%	0.06%	No
Panjing Harbourview Investment Fund (盤京港景投資基金) (“ Panjing Fund ”)	560,100	0.58%	0.06%	No
Wind Sabre Fund SPC (“ WSOF ”)	560,100	0.58%	0.06%	No
Black Dragon AP SPV1 (“ Black Dragon ”)	373,400	0.39%	0.04%	No
HQ TELECOM SINGAPORE PTE. LTD. (“ Huaqin Singapore ”)	373,400	0.39%	0.04%	No
Total	37,220,100	38.83%	3.84%	

Notes:

- 1. The number of H Shares immediately after the Global Offering is the same as the number of Offer Shares to be issued under the Global Offering.*
- 2. In addition to the Offer Shares subscribed for as Cornerstone Investors, certain Cornerstone Investors and/or their close associates were allocated further Offer Shares as placees in the International Offering. Please refer to the section headed “Allotment Results Details – International Offering – Allottees with Waivers / Consents Obtained” in this announcement for details. Only the Offer Shares subscribed for as Cornerstone Investors are subject to lock-up restrictions as indicated below. For details, please refer to the section headed “Lock-up Undertakings – Cornerstone Investors” in this announcement.*

Allottees with Waivers / Consents Obtained

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of H Shares (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised) ^{Note 1}</i>	<i>% of total issued share capital after the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)</i>	<i>Relationship</i>
<i>Allottees with waiver from strict compliance with Rule 10.04 of the Listing Rules and consent under paragraph 1C(2) of the Placing Guidelines in relation to subscription for H Shares by Existing Minority Shareholders holding more than 1% of the issued share capital of the Company immediately prior to the completion of the Global Offering and/or their close associates</i>				
E Fund Management Co., Ltd. (“E Fund”)	102,300	0.11%	0.01%	E Fund also manages other fund products, each holding less than 1% of the issued share capital but in aggregate holding more than 1% of the issued share capital of the Company.
E Fund Management (Hong Kong) Co., Ltd. (“E Fund HK”)	17,700	0.02%	0.002%	E Fund HK is wholly owned by E Fund, which also manages other fund products, each holding less than 1% of the issued share capital but in aggregate holding more than 1% of the issued share capital of the Company.
<i>Allottees with consent under paragraph 18 of Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations of further H Shares to existing Shareholders and Cornerstone Investors and/or their close associates ^{Note 2}</i>				
Janchor Partners Limited	2,800,700	2.92%	0.29%	Close associate of Janchor Fund, one of the Cornerstone Investors
New Golden Future Limited	1,867,100	1.95%	0.19%	Same entity as the Cornerstone Investor
MSIP	660,000	0.69%	0.07%	Same entity as the Cornerstone Investor

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of H Shares (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised) ^{Note 1}</i>	<i>% of total issued share capital after the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)</i>	<i>Relationship</i>
Foresight Fund (Hong Kong) Limited	500,000	0.52%	0.05%	Close associate of Foresight, one of the Cornerstone Investors
HHLRA	522,800	0.55%	0.05%	Same entity as the Cornerstone Investor
Pinpoint	522,800	0.55%	0.05%	Same entity as the Cornerstone Investor
Sunshine Life	522,800	0.55%	0.05%	Same entity as the Cornerstone Investor
Boyu Capital Management (Singapore) Pte. Ltd.	522,800	0.55%	0.05%	Close associate of Tropical Terrain Limited, one of the Cornerstone Investors
YR Asset Management	522,800	0.55%	0.05%	Same entity as the Cornerstone Investor
HK Greenwoods	396,600	0.41%	0.04%	Same entity as the Cornerstone Investor
Shanghai Greenwoods Asset Management Co., Ltd. (上海景林資產管理有限公司, “ Shanghai Greenwoods ”) and Huatai Capital Investment Limited (“ HTCI ”) (in connection with the OTC swap)	44,000	0.05%	0.005%	Shanghai Greenwoods is a close associate of HK Greenwoods, one of the Cornerstone Investors
Bosera International	746,800	0.78%	0.08%	Same entity as the Cornerstone Investor
Cloudview	351,000	0.37%	0.04%	Same entity as the Cornerstone Investor
CNCB Investment	351,000	0.37%	0.04%	Same entity as the Cornerstone Investor
China Asset Management (Hong Kong) Limited	120,000	0.13%	0.01%	Close associate of CNCB Investment,

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of H Shares (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised) ^{Note 1}</i>	<i>% of total issued share capital after the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)</i>	<i>Relationship</i>
				one of the Cornerstone Investors
Mega Prime	219,400	0.23%	0.02%	Same entity as the Cornerstone Investor
Poly Platinum	131,600	0.14%	0.01%	Same entity as the Cornerstone Investor
Infore Capital	133,600	0.14%	0.01%	Same entity as the Cornerstone Investor
Infore Capital Management Co., Ltd. (盈峰資本管理有限公司, “ Infore Capital Management ”) and CITIC Securities Asset Management Company Limited (in connection with the OTC swap)	70,000	0.07%	0.01%	Infore Capital Management is a close associate of Infore Capital, one of the Cornerstone Investors
Infore Capital Management and GF Global Capital Limited (“ GFGC ”) (in connection with the OTC swap)	147,400	0.15%	0.02%	Infore Capital Management is a close associate of Infore Capital, one of the Cornerstone Investors
Li Dongsheng (李東生)	351,000	0.37%	0.04%	A close associate of Metazone, one of the Cornerstone Investors
MY Asian	351,000	0.37%	0.04%	Same entity as the Cornerstone Investor
Ovata Equity Strategies Master Fund	300,000	0.31%	0.03%	A close associate of Ovata Capital, one of the Cornerstone Investors
SR Wealth	351,000	0.37%	0.04%	Same entity as the Cornerstone Investor

Investor	No. of Offer Shares allocated	% of H Shares (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised) ^{Note 1}	% of total issued share capital after the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)	Relationship
Ruihua Investment	313,600	0.33%	0.03%	Same entity as the Cornerstone Investor
CloudAlpha Capital	186,700	0.19%	0.02%	Same entity as the Cornerstone Investor
Everbright Wealth Management	186,700	0.19%	0.02%	Same entity as the Cornerstone Investor
ICBC Wealth Management Co., Ltd. (through EPF GUANGYING OVERSEAS NO.38 QDII SMA as an asset manager)	11,000	0.01%	0.001%	The asset manager is a close associate of Everbright Wealth Management, one of the Cornerstone Investors
Jump Trading	261,000	0.27%	0.03%	Same entity as the Cornerstone Investor
Luhua Daosheng	149,300	0.16%	0.02%	Same entity as the Cornerstone Investor
Mirae Asset	223,700	0.23%	0.02%	Same entity as the Cornerstone Investor
Mirae Asset Securities (HK) Limited	37,300	0.04%	0.004%	A close associate of Mirae Asset, one of the Cornerstone Investors
Panjing Fund	186,700	0.19%	0.02%	Same entity as the Cornerstone Investor
WSOF	186,700	0.19%	0.02%	Same entity as the Cornerstone Investor
Black Dragon	373,400	0.39%	0.04%	Same entity as the Cornerstone Investor
Allottees with consent under paragraph 1C(1) of the Placing Guidelines and Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations to connected clients ^{Note 3}				
China Securities (International) Investment Company Limited (“CSII”)	3,700	0.004%	0.0004%	Connected client as a placee
GF International Investment Management	45,000	0.05%	0.005%	Connected client as a placee

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of H Shares (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised) ^{Note 1}</i>	<i>% of total issued share capital after the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)</i>	<i>Relationship</i>
Limited (“ GF International ”)				
Value Partners Hong Kong Limited (“ VPHKL ”)	38,800	0.04%	0.004%	Connected client as a placee
Value Partners Limited (“ VPL ”)	6,200	0.01%	0.001%	Connected client as a placee
E Fund	102,300	0.11%	0.01%	Connected client as a placee
E Fund HK	17,700	0.02%	0.002%	Connected client as a placee
GF Securities Asset Management (Guangdong) Co., Ltd. (“ GF Securities AM ”)	2,529,700	2.64%	0.26%	Connected client investing as an asset manager of certain cornerstone investors (being Huizhou Huilian, Everbright Wealth Management and Luhua Daosheng) and placees
GFGC	166,100	0.17%	0.02%	Connected client as a placee
CICC Financial Trading Limited (“ CICC FT ”)	3,651,000	3.81%	0.38%	Connected client as a placee
ABCI Asset Management Limited (“ ABCI AM ”)	55,000	0.06%	0.01%	Connected client as a placee
HTCI	4,428,000	4.62%	0.46%	Connected client as a placee
China Southern Asset Management Co., Ltd. (“ China Southern ”)	45,000	0.05%	0.005%	Connected client as a placee
Bosera International	1,493,600	1.56%	0.15%	Connected client as a cornerstone investor and a placee

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of H Shares (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised) ^{Note 1}</i>	<i>% of total issued share capital after the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)</i>	<i>Relationship</i>
Guotai Junan Financial Products Limited (“ GTJA FP ”)	9,405,800	9.81%	0.97%	Connected client as a placee
HuaAn Fund Management Co., Ltd (“ HuaAn ”)	3,700	0.004%	0.0004%	Connected client as a placee
Fullgoal Fund Management Co., Ltd. (“ Fullgoal Fund ”)	107,000	0.11%	0.01%	Connected client as a placee
Fullgoal Asset Management (HK) Limited (“ Fullgoal HK ”)	19,300	0.02%	0.002%	Connected client as a placee
ICBC UBS Asset Management Co., Ltd. (“ ICBC UBS ”) and ICBC UBS Asset Management (International) Company Limited (“ ICBC UBS (International) ”)	20,000	0.02%	0.002%	Connected client as a placee
UBS Asset Management (Singapore) Limited (“ UBS AM Singapore ”)	180,000	0.19%	0.02%	Connected client as a placee
BOCHK Asset Management Limited (“ BOC AM ”)	25,000	0.03%	0.003%	Connected client as a placee
JPMorgan Asset Management (Asia Pacific) Limited (“ JPM AM ”)	240,000	0.25%	0.02%	Connected client as a placee
SR Wealth	1,097,800	1.15%	0.11%	Connected client as a cornerstone investor and a placee
China Galaxy International Investment	1,317,800	1.37%	0.14%	Connected client as a placee

Investor	No. of Offer Shares allocated	% of H Shares (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised) ^{Note 1}	% of total issued share capital after the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)	Relationship
Company Limited (“CGII”)				
Shenwan Hongyuan Group Co., Ltd. (“SWHY”) (through GF Securities AM as the asset manager)	15,000	0.02%	0.002%	Connected client as a placee
Allottees with waiver from strict compliance with Rules 10.03, 10.04 and 9.09(b) of the Listing Rules and consent under paragraph 1C(2) of the Placing Guidelines in relation to allocations to allocations to the Eligible Core Connected Person Participants under the Employee Preferential Offering ^{Note 4}				
Eligible Core Connected Person Participants	445,032	0.46%	0.05%	Eligible Employees who are directors, supervisors or chief executives of the Company’s subsidiaries and/or their close associates

Notes:

1. The number of H Shares immediately after the Global Offering is the same as the number of Offer Shares to be issued under the Global Offering.
2. The number of Offer Shares allocated to the relevant investors listed in this subsection only represents the number of Offer Shares allocated to the investors as placees in the International Offering. For allocations of Offer Shares to the relevant investors and/or their close associates as Cornerstone Investors, please refer to the section headed “Allotment Results Details – International Offering – Cornerstone Investors” in this announcement. For details of the consent under paragraph 18 of Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations of further H Shares to the existing Shareholders and Cornerstone Investors and/or their close associates, please refer to the section headed “Others / Additional Information – Allocations of Offer Shares to the existing Shareholders and Cornerstone Investors and/or their close associates with a consent under paragraph 18 of Chapter 4.15 of the Guide for New Listing Applicants” in this announcement.
3. For details of the consent under paragraph 1C(1) of the Placing Guidelines and Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations to connected clients, please refer to the sections headed “Others / Additional Information – Placing to connected clients with a consent under paragraph 1C(1) of the Placing Guidelines” and “Others / Additional Information – Allocations of Offer Shares to the existing Shareholders and the Cornerstone Investors and/or their close associates with a consent under paragraph 18 of Chapter 4.15 of the Guide for New Listing Applicants” in this announcement.
4. For details of the waiver from strict compliance with Rules 10.03, 10.04 and 9.09(b) of the Listing Rules and consent under paragraph 1C(2) of the Placing Guidelines in relation to allocations to Eligible Core Connected Person Participants and the Employee Preferential Offering, please refer to the sections headed “Waivers – Waiver in respect of Allocations to Eligible Director Participants, Existing Shareholder Employee Participants and Restrictions on Dealings in Securities by Core Connected Persons during the Listing Application Process”, “Structure of the Global Offering – The Overseas Employee Preferential Offering” and “Structure of the Global Offering – The PRC Employee Preferential Offering” of the Prospectus. For details of the allocations under the PRC Employee Preferential Offering, please refer to the section headed “Others / Additional Information – Allocations under the PRC Employee Preferential Offering” in this announcement.

Allottees who are customer(s) and/or supplier(s) of the Company

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of H Shares (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised) ^{Note 1}</i>	<i>% of total issued share capital after the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)</i>	<i>Relationship</i>
Hong Kong Mason	1,867,100	1.95%	0.19%	Subsidiary of a supplier of the Group
Huaqin Singapore	373,400	0.39%	0.04%	Subsidiary of a customer of the Group
<i>Note:</i>				
1. The number of H Shares immediately after the Global Offering is the same as the number of Offer Shares to be issued under the Global Offering.				

LOCK-UP UNDERTAKINGS

Largest Group of Shareholders

<i>Name</i> ^{Note 1}	<i>Number and description of Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)</i> ^{Note 2}	<i>% of shareholding in the Company subject to lock-up undertakings (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings</i> ^{Note 3}
Shenghua Xinye	134,837,190 A Shares	-	13.92%	October 20, 2026 ^{Note 4}
Hong Kong Victory Giant	131,432,001 A Shares	-	13.57%	October 20, 2026 ^{Note 4}
Ms. Liu Chunlan	3,791,642 A Shares	-	0.39%	October 20, 2026 ^{Note 4}

Notes:

- For illustrative purposes only, this subsection lists only those members of the Largest Group of Shareholders who hold Shares directly in the Company. Pursuant to Rule 10.07 of the Listing Rules, each member of the Largest Group of Shareholders (namely, Mr. Chen Tao, Ms. Liu Chunlan, Shenghua Xinye, Hongda Investment and Hong Kong Victory Giant) has undertaken to the Stock Exchange and the Company that, except in connection with the Global Offering (including the Offer Size Adjustment Option and the Over-allotment Option), he, she or it shall, and shall procure that the relevant registered holders of the Shares in which he, she or it is beneficially interested shall, comply with the applicable lock-up requirements. For further details, please refer to the section headed "Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Undertakings to the Stock Exchange pursuant to the Listing Rules – Undertakings by the Largest Group of Shareholders" in the Prospectus.*
- The number of H Shares immediately after the Global Offering is the same as the number of Offer Shares to be issued under the Global Offering.*
- In accordance with the applicable Listing Rules, the required lock-up for the six-month period will end on October 20, 2026.*
- The Largest Group of Shareholders will cease to be prohibited from disposing of or transferring Shares after the indicated date.*

Cornerstone Investors

<i>Name</i>	<i>Number and description of Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised) ^{Note 1}</i>	<i>% of shareholding in the Company subject to lock-up undertakings (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings ^{Note 2}</i>
CPE Rosewood	2,800,700 H Shares	2.92%	0.29%	October 20, 2026
Janchor Fund	2,800,700 H Shares	2.92%	0.29%	October 20, 2026
Yunfeng Capital				
<i>New Alternative</i>	<i>1,493,700 H Shares</i>	<i>1.56%</i>	<i>0.15%</i>	<i>October 20, 2026</i>
<i>New Golden Future Limited</i>	<i>746,800 H Shares</i>	<i>0.78%</i>	<i>0.08%</i>	<i>October 20, 2026</i>
Deliante	1,979,200 H Shares	2.06%	0.20%	October 20, 2026
Hong Kong Mason	1,867,100 H Shares	1.95%	0.19%	October 20, 2026
MSIP	1,307,000 H Shares	1.36%	0.13%	October 20, 2026
Foresight	1,120,300 H Shares	1.17%	0.12%	October 20, 2026
HHLRA	1,120,300 H Shares	1.17%	0.12%	October 20, 2026
Pinpoint	1,120,300 H Shares	1.17%	0.12%	October 20, 2026
Sunshine Life	1,120,300 H Shares	1.17%	0.12%	October 20, 2026
Tanwan	1,120,300 H Shares	1.17%	0.12%	October 20, 2026
Tropical Terrain Limited	1,120,300 H Shares	1.17%	0.12%	October 20, 2026
YR Asset Management	1,120,300 H Shares	1.17%	0.12%	October 20, 2026
Huizhou Huilian	1,073,500 H Shares	1.12%	0.11%	October 20, 2026
HK Greenwoods	933,500 H Shares	0.97%	0.10%	October 20, 2026
Bosera International	746,800 H Shares	0.78%	0.08%	October 20, 2026

<i>Name</i>	<i>Number and description of Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised) ^{Note 1}</i>	<i>% of shareholding in the Company subject to lock-up undertakings (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings ^{Note 2}</i>
Cloudview	746,800 H Shares	0.78%	0.08%	October 20, 2026
CNCB Investment	746,800 H Shares	0.78%	0.08%	October 20, 2026
GBAHIL				
<i>Mega Prime</i>	<i>466,700 H Shares</i>	<i>0.49%</i>	<i>0.05%</i>	<i>October 20, 2026</i>
<i>Poly Platinum</i>	<i>280,000 H Shares</i>	<i>0.29%</i>	<i>0.03%</i>	<i>October 20, 2026</i>
Golden K2 Falcon	746,800 H Shares	0.78%	0.08%	October 20, 2026
Infore Capital	746,800 H Shares	0.78%	0.08%	October 20, 2026
Metazone	746,800 H Shares	0.78%	0.08%	October 20, 2026
MY Asian	746,800 H Shares	0.78%	0.08%	October 20, 2026
Ovata Capital	746,800 H Shares	0.78%	0.08%	October 20, 2026
SR Wealth	746,800 H Shares	0.78%	0.08%	October 20, 2026
Ruihua Investment	746,800 H Shares	0.78%	0.08%	October 20, 2026
Tianhong Fund	746,800 H Shares	0.78%	0.08%	October 20, 2026
Ye Guofu	746,800 H Shares	0.78%	0.08%	October 20, 2026
CloudAlpha Capital	560,100 H Shares	0.58%	0.06%	October 20, 2026
Everbright Wealth Management	560,100 H Shares	0.58%	0.06%	October 20, 2026
Jump Trading Pacific	560,100 H Shares	0.58%	0.06%	October 20, 2026
Luhua Daosheng	560,100 H Shares	0.58%	0.06%	October 20, 2026
Mirae Asset	560,100 H Shares	0.58%	0.06%	October 20, 2026

Name	Number and description of Shares held in the Company subject to lock-up undertakings upon Listing	% of total issued H Shares after the Global Offering subject to lock-up undertakings (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised) <i>Note 1</i>	% of shareholding in the Company subject to lock-up undertakings (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)	Last day subject to the lock-up undertakings <i>Note 2</i>
Panjing Fund	560,100 H Shares	0.58%	0.06%	October 20, 2026
WSOF	560,100 H Shares	0.58%	0.06%	October 20, 2026
Black Dragon	373,400 H Shares	0.39%	0.04%	October 20, 2026
Huaqin Singapore	373,400 H Shares	0.39%	0.04%	October 20, 2026
<i>Notes:</i>				
1. The number of H Shares immediately after the Global Offering is the same as the number of Offer Shares to be issued under the Global Offering.				
2. In accordance with the relevant cornerstone investment agreements, the required lock-up periods will end on October 20, 2026. The Cornerstone Investors will cease to be prohibited from disposing of or transferring the H Shares subscribed for pursuant to the relevant cornerstone investment agreements after the indicated date.				

PLACEE CONCENTRATION ANALYSIS

Places*	Number of H Shares allotted	Allotment as % of the International Offering (assuming no exercise of the Over-allotment Option)**	Allotment as % of the International Offering (assuming the Over-allotment Option is fully exercised)**	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 fully exercised)	Number of H 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 fully exercised)
Top 1	5,601,400	6.40%	5.50%	5.84%	5.08%	5,601,400	0.58%	0.57%
Top 5	20,673,900	23.62%	20.29%	21.57%	18.76%	20,673,900	2.13%	2.10%
Top 10	31,192,400	35.64%	30.61%	32.54%	28.30%	31,192,400	3.22%	3.17%
Top 25	53,711,900	61.37%	52.71%	56.04%	48.73%	53,711,900	5.55%	5.47%

Notes:

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

** The International Offering includes the PRC Employee Preferential Offering.

H SHAREHOLDERS CONCENTRATION ANALYSIS

H Shareholders*	Number of H Shares allotted	Allotment as % of the International Offering (assuming no exercise of the Over-allotment Option)**	Allotment as % of the International Offering (assuming the Over-allotment Option is fully exercised)**	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 fully exercised)	Number of H 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 fully exercised)
Top 1	5,601,400	6.40%	5.50%	5.84%	5.08%	5,601,400	0.58%	0.57%
Top 5	20,673,900	23.62%	20.29%	21.57%	18.76%	20,673,900	2.13%	2.10%
Top 10	31,192,400	35.64%	30.61%	32.54%	28.30%	31,192,400	3.22%	3.17%
Top 25	53,711,900	61.37%	52.71%	56.04%	48.73%	53,711,900	5.55%	5.47%

Notes:

* Ranking of H Shareholders is based on the number of H Shares held by the Shareholders upon Listing.

** The International Offering includes the PRC Employee Preferential Offering.

SHAREHOLDERS CONCENTRATION ANALYSIS

Shareholders*	Number of H Shares allotted	Allotment as % of the International Offering (assuming no exercise of the Over-allotment Option)**	Allotment as % of the International Offering (assuming the Over-allotment Option is fully exercised)**	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 fully exercised)	Number of H Shares held upon Listing	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 fully exercised)
Top 1	0	0	0	0	0	0	270,060,833	27.89%	27.48%
Top 5	6,547,800	7.48%	6.43%	6.83%	5.94%	6,547,800	332,074,128	34.29%	33.79%
Top 10	15,800,200	18.05%	15.51%	16.48%	14.33%	15,800,200	365,977,549	37.79%	37.24%
Top 25	27,048,200	30.91%	26.55%	28.22%	24.54%	27,048,200	413,756,441	42.73%	42.10%

Notes:

* Ranking of Shareholders is based on the number of Shares held by the Shareholders upon Listing.

** The International Offering includes the PRC Employee Preferential Offering.

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 H SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT / BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF H SHARES APPLIED FOR
POOL A			
100	77,460	553 out of 77,460 to receive 100 Shares	0.71%
200	22,437	320 out of 22,437 to receive 100 Shares	0.71%
300	7,527	161 out of 7,527 to receive 100 Shares	0.71%
400	9,223	263 out of 9,223 to receive 100 Shares	0.71%
500	7,281	260 out of 7,281 to receive 100 Shares	0.71%
600	3,720	159 out of 3,720 to receive 100 Shares	0.71%
700	3,178	159 out of 3,178 to receive 100 Shares	0.71%
800	2,839	162 out of 2,839 to receive 100 Shares	0.71%
900	3,787	243 out of 3,787 to receive 100 Shares	0.71%
1,000	14,124	1,008 out of 14,124 to receive 100 Shares	0.71%
1,500	7,563	809 out of 7,563 to receive 100 Shares	0.71%
2,000	6,427	917 out of 6,427 to receive 100 Shares	0.71%
2,500	4,150	740 out of 4,150 to receive 100 Shares	0.71%
3,000	4,046	866 out of 4,046 to receive 100 Shares	0.71%
3,500	2,628	656 out of 2,628 to receive 100 Shares	0.71%
4,000	2,867	818 out of 2,867 to receive 100 Shares	0.71%
4,500	2,549	818 out of 2,549 to receive 100 Shares	0.71%
5,000	4,691	1,673 out of 4,691 to receive 100 Shares	0.71%

		1,296 out of 3,029 to receive	
6,000	3,029	100 Shares	0.71%
		1,338 out of 2,679 to receive	
7,000	2,679	100 Shares	0.71%
		1,210 out of 2,121 to receive	
8,000	2,121	100 Shares	0.71%
		1,398 out of 2,177 to receive	
9,000	2,177	100 Shares	0.71%
		9,295 out of 13,030 to receive	
10,000	13,030	100 Shares	0.71%
		100 Shares plus 4,229 out of	
20,000	9,913	9,913 to receive additional 100	
		Shares	0.71%
Total	219,446	Total number of Pool A	
		successful applicants: 35,035	

POOL B

		4,759 out of 10,843 to receive	
30,000	10,843	100 Shares	0.15%
		2,659 out of 4,543 to receive 100	
40,000	4,543	Shares	0.15%
		2,266 out of 3,098 to receive 100	
50,000	3,098	Shares	0.15%
		1,856 out of 2,114 to receive 100	
60,000	2,114	Shares	0.15%
		100 Shares plus 38 out of 1,561	
70,000	1,561	to receive additional 100 Shares	0.15%
		100 Shares plus 212 out of 1,247	
80,000	1,247	to receive additional 100 Shares	0.15%
		100 Shares plus 311 out of 982 to	
90,000	982	receive additional 100 Shares	0.15%
		100 Shares plus 1,817 out of	
100,000	3,924	3,924 to receive additional 100	0.15%
		Shares	
		200 Shares plus 1,278 out of	
200,000	1,380	1,380 to receive additional 100	0.15%
		Shares	
		400 Shares plus 210 out of 539 to	
300,000	539	receive additional 100 Shares	0.15%
		500 Shares plus 226 out of 265 to	
400,000	265	receive additional 100 Shares	0.15%
		700 Shares plus 115 out of 366 to	
500,000	366	receive additional 100 Shares	0.15%
		1,400 Shares plus 105 out of 167	
1,000,000	167	to receive additional 100 Shares	0.15%
		2,100 Shares plus 39 out of 41 to	
1,500,000	41	receive additional 100 Shares	0.15%
		2,900 Shares plus 13 out of 50 to	
2,000,000	50	receive additional 100 Shares	0.15%

	3,750,700	40	5,400 Shares plus 34 out of 40 to receive additional 100 Shares	0.15%
Total		<u>31,160</u>	Total number of Pool B successful applicants: 22,102	

BASIS OF ALLOCATION UNDER THE OVERSEAS EMPLOYEE PREFERENTIAL OFFERING

Subject to the satisfaction of the conditions set out in the Prospectus, a total of 46 valid applications via Pink Form eIPO service will be conditionally allocated on the basis set out below. No preferential treatment was given to any of the Overseas Eligible Employees in the allocation of the Shares applied for by them under the Overseas Employee Preferential Offering and such allocation of Shares under the Overseas Employee Preferential Offering was made in accordance with the allocation basis described in the Prospectus. The 482,000 Overseas Employees Reserved Shares validly applied for will be allocated to Overseas Eligible Employees who have applied pursuant to the Overseas Employee Preferential Offering. The 351,400 under-subscribed Overseas Employee Reserved Shares were reallocated to the Hong Kong Public Offering for subscription by the public in Hong Kong.

Number of Overseas Employee Reserved Shares Applied for	Number of Valid Applications	Basis of Allotment/Ballot	Total Number of Overseas Employee Reserved Shares Allotted	Approximate Percentage Allocation Based on the Total Number of Employee Reserved Shares Applied for
100	1	Allot Overseas Employee Reserved Shares applied for in full	100	100%
300	2	Allot Overseas Employee Reserved Shares applied for in full	600	100%
500	2	Allot Overseas Employee Reserved Shares applied for in full	1,000	100%
700	2	Allot Overseas Employee Reserved Shares applied for in full	1,400	100%
900	1	Allot Overseas Employee Reserved Shares applied for in full	900	100%
1,000	6	Allot Overseas Employee Reserved Shares applied for in full	6,000	100%
2,000	3	Allot Overseas Employee Reserved Shares applied for in full	6,000	100%
3,000	8	Allot Overseas Employee Reserved Shares applied for in full	24,000	100%
4,000	4	Allot Overseas Employee Reserved Shares applied for in full	16,000	100%
5,000	2	Allot Overseas Employee Reserved Shares applied for in full	10,000	100%

6,000	3	Allot Overseas Employee Reserved Shares applied for in full	18,000	100%
8,000	1	Allot Overseas Employee Reserved Shares applied for in full	8,000	100%
10,000	3	Allot Overseas Employee Reserved Shares applied for in full	30,000	100%
20,000	4	Allot Overseas Employee Reserved Shares applied for in full	80,000	100%
30,000	1	Allot Overseas Employee Reserved Shares applied for in full	30,000	100%
40,000	1	Allot Overseas Employee Reserved Shares applied for in full	40,000	100%
60,000	1	Allot Overseas Employee Reserved Shares applied for in full	60,000	100%
150,000	1	Allot Overseas Employee Reserved Shares applied for in full	150,000	100%
Total	46	Total number of successful applicants: 46	482,000	

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 H Shares.

The Directors confirm that, to the best of their knowledge, the consideration paid by the places or the public (as the case may be) directly or indirectly for each Offer Share subscribed for or purchased by them is the same as the final Offer Price in addition to any brokerage, AFRC transaction levy, SFC transaction levy and trading fee payable.

OTHERS / ADDITIONAL INFORMATION

Offer Size Adjustment Option

The Offer Size Adjustment Option has been exercised by the Sponsor-Overall Coordinators in full, pursuant to which the Company is issuing and allotting 12,502,000 additional H Shares, representing approximately 15.0% of the total number of H Shares initially available under the Global Offering, at the final Offer Price. All of the additional H Shares that would be allotted and issued by the Company pursuant to the full exercise of the Offer Size Adjustment Option will be allocated to the International Offering.

Accordingly, the total number of Offer Shares finally available under the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and before any exercise of the Over-allotment Option) that would be allotted and issued by the Company is 95,850,000 H Shares and the total issued share capital of the Company upon Listing (after taking into account the full exercise of the Offer Size Adjustment Option and before any exercise of the Over-allotment Option) will be 968,407,313 Shares.

Allocation of H Shares to Existing Minority Shareholders and their close associates

The Company has applied for, and the Stock Exchange has granted, a waiver from strict compliance with Rule 10.04 of, and a consent under paragraph 1C(2) of Appendix F1 to, the Listing Rules to permit H Shares in the International Offering to be placed to certain existing minority Shareholders who (i) hold less than 5% of the total number of A Shares in issue of the Company prior to the completion of the Global Offering and (ii) are not and will not become (upon the completion of the Global Offering) core connected persons of the Company or the close associates of any such core connected person (together, the “**Existing Minority Shareholders**”), on the following conditions:

- (i) each Existing Minority Shareholder to whom the Company may allocate the H Shares in the International Offering holds less than 5% of the total number of A Shares in issue of the Company prior to the completion of the Global Offering;
- (ii) each Existing Minority Shareholder is not, and will not be, a core connected person of the Company or any close associate of any such core connected person immediately prior to or following the Global Offering;
- (iii) none of the Existing Minority Shareholders has the right to appoint a Director and/or have any other special rights;
- (iv) allocation to the Existing Minority Shareholders or their close associates will not affect the Company’s ability to satisfy the public float requirement as prescribed under Rule 8.08 (as amended and replaced by Rule 19A.13A) of the Listing Rules;
- (v) no preferential treatment is given to the Existing Minority Shareholders or their respective close associates (other than the assured entitlement for a cornerstone investor); and
- (vi) details of the allocation to the Existing Minority Shareholders and/or their respective close associates holding more than 1% of the issued share capital of the Company immediately prior to the completion of the Global Offering have been disclosed in this announcement.

Please refer to the section headed “Waivers – Allocation of H Shares to Existing Minority Shareholders and Their Close Associates” in the Prospectus for further details of the waiver and consent. As the A Shares are listed on the ChiNext Market of Shenzhen Stock Exchange since June 11, 2015, the Company has a highly extensive base of existing Shareholders and disclosure of details of allocations to all Existing Minority Shareholders and/or their respective close associates will not be meaningful to investors, the proposed disclosure threshold, i.e. condition (vi) of the waiver and consent which provides that details of the allocation to the Existing Minority Shareholders and/or their respective close associates holding more than 1% of the issued share capital of the Company immediately prior to the completion of the Global Offering will be disclosed in this announcement, is appropriate.

Allocations of Offer Shares to existing Shareholders and Cornerstone Investors and/or their close associates with a consent under Chapter 4.15 of the Guide for New Listing Applicants

The Company has applied to, and the Stock Exchange has granted, a consent under Chapter 4.15 of the Guide for New Listing Applicants to permit the Company to allocate further Offer Shares in the International Offering to certain existing Shareholders and Cornerstone Investors and/or their close associates as places, subject to the following conditions (the “**Allocation to Size-based Exemption Participants**”):

- (a) the final offering size of the Global Offering, excluding any over-allocation, will be of a total value of at least HK\$1 billion;
- (b) the Offer Shares allocated to all existing Shareholders (whether as Cornerstone Investors and/or as placees) as permitted under this exemption do not exceed 30% of the total number of Offer Shares offered under the Global Offering;
- (c) the Allocation to Size-based Exemption Participants will not affect the Company's ability to satisfy its public float requirement under Rule 8.08(1) (as amended and replaced by Rule 19A.13A) of the Listing Rules;
- (d) each of the Directors and chief executive of the Company confirms that no securities have been allocated to them or their respective close associates under this exemption; and
- (e) details of the Cornerstone Investors and/or their close associates under this exemption will be disclosed in this announcement.

Such allocations of Offer Shares are in compliance with all the conditions under the consent granted by the Stock Exchange.

For details of the allocations of Offer Shares to Cornerstone Investors, please refer to the section headed "Allotment Results Details – International Offering – Allottees with Waivers / Consents Obtained" in this announcement.

Placing to connected clients with a 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 each of Huizhou Huilian, Everbright Wealth Management and Luhua Daosheng and Huizhou Huilian (through GF Securities AM as the asset manager) to participate in the Global Offering as a cornerstone investor. For details of the consent granted, please refer to "Waivers – Consent in respect of the Proposed Subscription of H Shares by Everbright Wealth Management, Luhua Daosheng and Huizhou Huilian through GF Securities AM" in the Prospectus.

In addition, under the International Offering, certain Offer Shares were placed to connected clients of their connected distributors pursuant to the Placing Guidelines as placees. Please refer to the section headed "Allotment Results Details – International Offering – Allottees with Waivers / Consents Obtained" in this announcement for details. 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 Company to allocate such Offer Shares in the International Offering to the connected clients as placees. The allocation of Offer Shares to such connected clients is in compliance with all the conditions under the consent granted by the Stock Exchange. Details of the placement to connected clients as placees are set out below:

No.	Connected Distributor	Connected Client	Relationship	Whether the connected client is a collective investment scheme which is not authorised by the SFC or is expected to hold the Offer Shares on behalf of such scheme	Whether the connected client will hold the beneficial interests of the Offer Shares on a non-discretionary basis or discretionary basis for independent third parties	Number of Offer Shares to be allocated to the Connected Client	Approximate percentage of total number of Offer Shares under the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming no exercise of the Over-allotment Option)	Approximate percentage of total issued share capital immediately following the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)
1.	China Securities (International) Corporate Finance Company Limited (“CSCI”)	CSII ^{Note 1}	CSII is a member of the same group of CSCI.	N	Non-discretionary basis	3,700	0.004%	0.0004%
2.	GF Securities (Hong Kong) Brokerage Limited (“GF Securities (Hong Kong) Brokerage”)	GF International ^{Note 2}	GF International is a member of the same group of companies as GF Securities (Hong Kong) Brokerage.	Y	Discretionary basis	45,000	0.05%	0.005%
3.		VPHKL and VPL ^{Note 3}	GF Securities (Hong Kong) Brokerage is an indirect wholly-owned subsidiary of GF Securities Co., Ltd. (“GF Securities”). Each of VPHKL and VPL is a wholly-owned subsidiary of	Y	Discretionary basis	VPHKL: 38,800	0.04%	0.004%
						VPL: 6,200	0.01%	0.001%

No.	Connected Distributor	Connected Client	Relationship	Whether the connected client is a collective investment scheme which is not authorised by the SFC or is expected to hold the Offer Shares on behalf of such scheme	Whether the connected client will hold the beneficial interests of the Offer Shares on a non-discretionary basis or discretionary basis for independent third parties	Number of Offer Shares to be allocated to the Connected Client	Approximate percentage of total number of Offer Shares under the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming no exercise of the Over-allotment Option)	Approximate percentage of total issued share capital immediately following the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)
			<p>Value Partners Group Limited, a company listed on the Stock Exchange (stock code: 806) (“Value Partners Group”). Since GF Securities is interested in 20.04% of the issued share capital of Value Partners Group, it renders each of VPHKL and VPL an associate of GF Securities. Each of VPHKL and VPL is therefore a member of the same group companies as GF Securities (Hong Kong) Brokerage.</p>					

No.	Connected Distributor	Connected Client	Relationship	Whether the connected client is a collective investment scheme which is not authorised by the SFC or is expected to hold the Offer Shares on behalf of such scheme	Whether the connected client will hold the beneficial interests of the Offer Shares on a non-discretionary basis or discretionary basis for independent third parties	Number of Offer Shares to be allocated to the Connected Client	Approximate percentage of total number of Offer Shares under the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming no exercise of the Over-allotment Option)	Approximate percentage of total issued share capital immediately following the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)
4.		E Fund ^{Note 4}	E Fund is a member of the same group of companies as GF Securities (Hong Kong) Brokerage.	N	Discretionary basis	102,300	0.11%	0.01%
5.		E Fund HK ^{Note 5}	E Fund HK is a member of the same group of companies as GF Securities (Hong Kong) Brokerage.	N	Discretionary basis	17,700	0.02%	0.002%
6.		GF Securities AM ^{Note 6}	GF Securities AM is a member of the same group of companies as GF Securities (Hong Kong) Brokerage.	N	Non-discretionary basis	2,529,700	2.64%	0.26%
7.		GFGC ^{Note 7}	GFGC is a member of the same group of companies as GF Securities (Hong Kong) Brokerage.	N	Non-discretionary basis	166,100	0.17%	0.02%

No.	Connected Distributor	Connected Client	Relationship	Whether the connected client is a collective investment scheme which is not authorised by the SFC or is expected to hold the Offer Shares on behalf of such scheme	Whether the connected client will hold the beneficial interests of the Offer Shares on a non-discretionary basis or discretionary basis for independent third parties	Number of Offer Shares to be allocated to the Connected Client	Approximate percentage of total number of Offer Shares under the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming no exercise of the Over-allotment Option)	Approximate percentage of total issued share capital immediately following the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)
8.	China International Capital Corporation Hong Kong Securities Limited (“CICC”)	CICC FT ^{Note 8}	CICC FT is a member of the same group of companies as CICC.	N	Non-discretionary basis	3,651,000	3.81%	0.38%
9.	ABCI Capital Limited and ABCI Securities Company Limited (collectively, “ABCI”)	ABCI AM ^{Note 9}	ABCI AM is a member of the same group as ABCI.	N	Discretionary basis	55,000	0.06%	0.01%
10.	Huatai Financial Holdings (Hong Kong) Limited (“HTFH”)	HTCI	HTCI is a member of the same group of HTFH.	N	Non-discretionary basis	Huatai Offshore Ultimate Client ^{Note 10} : 1,482,100	1.55%	0.15%
11.						Huatai Onshore Ultimate Clients ^{Note 11} : 2,945,900	3.07%	0.30%
12.		China Southern ^{Note 12}	China Southern is held by Huatai Securities Co., Ltd. as to 41.16%, which	N	Discretionary basis	45,000	0.05%	0.005%

No.	Connected Distributor	Connected Client	Relationship	Whether the connected client is a collective investment scheme which is not authorised by the SFC or is expected to hold the Offer Shares on behalf of such scheme	Whether the connected client will hold the beneficial interests of the Offer Shares on a non-discretionary basis or discretionary basis for independent third parties	Number of Offer Shares to be allocated to the Connected Client	Approximate percentage of total number of Offer Shares under the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming no exercise of the Over-allotment Option)	Approximate percentage of total issued share capital immediately following the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)
			wholly owns HTFH. As such, China Southern and HTFH is a member of the same group of companies.					
13.	CMB International Securities Limited (“CMBI”) and China Merchants Securities (HK) Co., Limited (“CMS HK”)	Bosera International ^{Note 13}	Bosera International is a member of the same group of CMBI and CMS HK.	N	Discretionary basis	1,493,600	1.56%	0.15%
14.	Guotai Junan Securities (Hong Kong) Limited (“GTJA HK”) and Haitong	GTJA FP ^{Note 14}	GTJA FP is a member of the same group as GTJA HK and HTI.	N	Non-discretionary basis	9,405,800	9.81%	0.97%
15.	International Securities Company Limited (“HTI”)	HuaAn ^{Note 15}	HuaAn is a member of the same group as GTJA HK and HTI.	N	Discretionary basis	3,700	0.004%	0.0004%

No.	Connected Distributor	Connected Client	Relationship	Whether the connected client is a collective investment scheme which is not authorised by the SFC or is expected to hold the Offer Shares on behalf of such scheme	Whether the connected client will hold the beneficial interests of the Offer Shares on a non-discretionary basis or discretionary basis for independent third parties	Number of Offer Shares to be allocated to the Connected Client	Approximate percentage of total number of Offer Shares under the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming no exercise of the Over-allotment Option)	Approximate percentage of total issued share capital immediately following the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)
16.	GTJA HK, HTI and Shenwan Hongyuan Securities (H.K.) Limited (“SWHY HK”)	Fullgoal Fund and Fullgoal HK <small>Note 16</small>	Fullgoal HK is a wholly owned subsidiary of Fullgoal Fund. Each of Guotai Haitong Securities Co., Ltd. and Shenwan Hongyuan Securities Co., Ltd. holds approximately 27.775% in Fullgoal Fund. Accordingly, Fullgoal Fund and Fullgoal HK are members of the same group companies as GTJA HK, HTI and SWHY HK.	N	Discretionary basis	Fullgoal Fund: 107,000	0.11%	0.01%
						Fullgoal HK: 19,300	0.02%	0.002%
17.	UBS AG Hong Kong Branch (“UBS HK”) and UBS AG Singapore	ICBC UBS and ICBC UBS (International) <small>Note 17</small>	ICBC UBS and ICBC UBS (International) are members of the same group	N	Discretionary basis	ICBC UBS: 15,500	0.02%	0.002%
						ICBC UBS (International): 4,500	0.005%	0.0005%

No.	Connected Distributor	Connected Client	Relationship	Whether the connected client is a collective investment scheme which is not authorised by the SFC or is expected to hold the Offer Shares on behalf of such scheme	Whether the connected client will hold the beneficial interests of the Offer Shares on a non-discretionary basis or discretionary basis for independent third parties	Number of Offer Shares to be allocated to the Connected Client	Approximate percentage of total number of Offer Shares under the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming no exercise of the Over-allotment Option)	Approximate percentage of total issued share capital immediately following the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)
	Branch (“ UBS SG ”)		of UBS HK and UBS SG.					
18.		UBS AM Singapore ^{Note 18}	UBS AM Singapore is a member of the same group of UBS HK and UBS SG.	N	Discretionary basis	180,000	0.19%	0.02%
19.	BOCI Securities Limited (“ BOCI ”)	BOC AM ^{Note 19}	BOC AM is a member of the same group of BOCI.	N	Discretionary basis	25,000	0.03%	0.003%
20.	J.P. Morgan Securities (Asia Pacific) Limited (“ JPM SAPL ”) and JPMorgan Chase Bank, N.A. (“ JPM Chase ”)	JPM AM ^{Note 20}	JPM AM is a member of the same group of companies as JPM SAPL and JPM Chase.	N	Discretionary basis	240,000	0.25%	0.02%
21.	SR Wealth (in the capacity of SFO Type 1 license holder)	SR Wealth (in the capacity of SFO Type 9 license holder) ^{Note 21}	N/A	N	Discretionary basis	1,097,800	1.15%	0.11%
22.	China Galaxy International Securities (Hong	CGII ^{Note 22}	CGII is a member of the	N	Non-discretionary basis	1,317,800	1.37%	0.14%

No.	Connected Distributor	Connected Client	Relationship	Whether the connected client is a collective investment scheme which is not authorised by the SFC or is expected to hold the Offer Shares on behalf of such scheme	Whether the connected client will hold the beneficial interests of the Offer Shares on a non-discretionary basis or discretionary basis for independent third parties	Number of Offer Shares to be allocated to the Connected Client	Approximate percentage of total number of Offer Shares under the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming no exercise of the Over-allotment Option)	Approximate percentage of total issued share capital immediately following the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)
	Kong) Co., Limited (“CGIS”)		same group as CGIS.					
23.	SWHY HK	SWHY (through GF Securities AM as the asset manager) ^{Note 23}	SWHY is a member of the same group as SWHY HK.	N	Discretionary basis	15,000	0.02%	0.002%

Notes:

- CSII will enter into OTC total return swaps (TRS) with its end client (the “**CSII Ultimate Client**”), pursuant to which CSII will hold the allocated Offer Shares for the CSII Ultimate Client on a non-discretionary basis, and all the economic exposure will be passed to the CSII Ultimate Client through OTC total return swaps (TRS).

Details of the CSII Ultimate Client are set out as below:

Name of the CSII Ultimate Client	Ultimate beneficial owner(s) holding 30% or more interest (if any)
Shifeng Asset Daqiao No. 8 Private Securities Investment Fund (石鋒資產大巧 8 號私募證券投資基金)	Guo Feng (郭鋒)

To best of knowledge of CSII after making all reasonable enquiries, the CSII Ultimate Client is an independent third party of CSII, CSCI and the companies which are members of the same group of CSCI.

- GF International will hold the Offer Shares in its capacity as the discretionary fund manager managing the funds on behalf of its investors, each of which is, to the best knowledge of GF International, an independent third party of GF International, GF Securities (Hong Kong) Brokerage and the companies which are members of the same group of GF Securities (Hong Kong) Brokerage.

GF International is investing on behalf of certain collective investment schemes which are not authorized by the SFC, details of which are as follow:

No.	Fund name	Types and values of assets under management	Whether the scheme is publicly markets	Scheme establishment date	Identities of the general partners and the 20 largest limited partners of the scheme where applicable	Identity of the scheme administrator	Relationships among the scheme, the ultimate beneficial owner(s), GF Securities (Hong Kong) Brokerage and the Company
1.	GF Luminous Fund	Private fund HK\$229 million as of March 2026	No	November 2025	Not applicable as it is not in partnership structure and does not have any general partner or limited partner	NuBright Fund Services Limited	The scheme and ultimate beneficial owners are independent third parties of GF Securities (Hong Kong) Brokerage and the Company.
2.	GF Vision Fund	Private fund HK\$81 million as of March 2026	No	March 2026	Not applicable as it is not in partnership structure and does not have any general partner or limited partner	NuBright Fund Services Limited	The scheme and ultimate beneficial owners are independent third parties of GF Securities (Hong Kong) Brokerage and the Company.
3.	Golden Stone Fund	Private fund HK\$49 million as of March 2026	No	November 2025	Not applicable as it is not in partnership structure and does not have any general partner or limited partner	NuBright Fund Services Limited	The scheme and ultimate beneficial owners are independent third parties of GF Securities (Hong Kong) Brokerage and the Company.
4.	Golden Fortune Opportunity Fund	Private fund US\$5 million as of March 2026	No	November 2013	Not applicable as it is not in partnership structure and does	ICBC (Asia) Trustee Company Limited	The scheme and ultimate beneficial owners are independent

					not have any general partner or limited partner		third parties of GF Securities (Hong Kong) Brokerage and the Company.
5.	GF Bonanza Fund	Private fund HK\$80 million as of April 2026	No	April 2026	Not applicable as it is not in partnership structure and does not have any general partner or limited partner	NuBright Fund Services Limited	The scheme and ultimate beneficial owners are independent third parties of GF Securities (Hong Kong) Brokerage and the Company.

3. Each of VPHKL and VPL will hold the beneficial interests of the Offer Shares on a discretionary basis for and on behalf of its ultimate clients, each of whom is, to the best knowledge of VPHKL and VPL, an independent third party of VPHKL, VPL, GF Securities (Hong Kong) Brokerage and the companies which are members of the same group of GF Securities (Hong Kong) Brokerage.

VPHKL and VPL are investing on behalf of certain collective investment schemes which are not authorized by the SFC, details of which are as follow:

No.	Fund name	Types and values of assets under management	Whether the scheme is publicly markets	Scheme establishment date	Identities of the general partners and the 20 largest limited partners of the scheme where applicable	Identity of the scheme administrator	Relationships among the scheme, the ultimate beneficial owner(s), GF Securities (Hong Kong) Brokerage and the Company
1.	Value Partners Funds SPC – Value Partners China A-Share Innovation Fund SP	Private fund US\$18 million as of December 31, 2025	N	March 2002	Not applicable as it is not in partnership structure and does not have any general partner or limited partner	HSBC Trustee (Cayman) Limited	The scheme and ultimate beneficial owners are independent third parties of GF Securities (Hong Kong) Brokerage and the Company.

2.	Value Partners Ireland Fund ICAV – Value Partners Asia Ex-Japan Equity Fund	ICAV public fund US\$21 million as of December 31, 2025	Y	September 2018	Not applicable as it is not in partnership structure and does not have any general partner or limited partner	HSBC Securities Services (Ireland) DAC	The scheme and ultimate beneficial owners are independent third parties of GF Securities (Hong Kong) Brokerage and the Company.
3.	Value Partners Intelligent Funds - JA-VP China New Century Fund	Private fund US\$6 million as of December 31, 2025	N	March 2002	Not applicable as it is not in partnership structure and does not have any general partner or limited partner	HSBC Trustee (Cayman) Limited	The scheme and ultimate beneficial owners are independent third parties of GF Securities (Hong Kong) Brokerage and the Company.

4. E Fund will hold the Offer Shares in its capacity as the discretionary fund manager managing the funds on behalf of its investors, each of which is, to the best knowledge of E Fund, an independent third party of E Fund, GF Securities (Hong Kong) Brokerage and the companies which are members of the same group of GF Securities (Hong Kong) Brokerage.
5. E Fund HK will hold the Offer Shares in its capacity as the discretionary fund manager managing the funds on behalf of its investors, each of which is, to the best knowledge of E Fund HK, an independent third party of E Fund HK, GF Securities (Hong Kong) Brokerage and the companies which are members of the same group of GF Securities (Hong Kong) Brokerage.
6. Each of the ultimate clients of GF Securities AM (the “**GF Securities AM Ultimate Clients**”) have engaged GF Securities AM, an asset manager that is qualified domestic institutional investor as approved by the relevant PRC authority to subscribe for and hold the Offer Shares as a placee under the International Offering on behalf of the GF Securities AM Ultimate Client on a non-discretionary basis.

Details of the GF Securities AM Ultimate Clients are set out as below:

Name of the GF Securities AM Ultimate Clients	Name of the asset management plan
Huizhou Huilian Investment Partnership (Limited Partnership) (惠州市惠聯投資合夥企業(有限合夥))	GF Asset Management Hong Kong Equity Diversified Strategy No. 9 Single Asset Management Plan (廣發資管港股多元策略 9 號單一資產管理計劃)
Everbright Wealth Management Co., Ltd.	GF Asset Management Guangshi Selective Strategy No. 1 Collective Asset Management Plan (廣發資管光石精選策略 1 號集合資產管理計劃)
Luhua Daosheng (Beijing) Enterprise Management & Development Co., Ltd. (魯花道生(北京)企業管理發展有限公司)	GF Asset Management Hong Kong Equity Diversified Strategy No. 16 Single Asset Management Plan (廣發資管港股多元策略 16 號單一資產管理計劃)

Shenwan Hongyuan Group Co., Ltd. (申萬宏源集團股份有限公司)	GF Asset Management Wanxiang No. 1 Single Asset Management Plan (廣發資管萬享1號單一資產管理計劃)
ICBC WM	GF Asset Management ICBC Selected Strategy No. 1 Collective Asset Management Plan (廣發資管工銀精選策略1號集合資產管理計劃)

7. GFGC proposes to subscribe for and hold the Offer Shares as a placee under the International Offering on a non-discretionary basis. GFGC and GF Securities Co., Ltd. will enter into a series of cross border delta one OTC swap transactions (the “**OTC Swaps**”) with each other and the ultimate clients (the “**GFGC Ultimate Clients**”), pursuant to which GFGC will hold the Offer Shares on a non-discretionary basis to hedge the OTC Swaps while the economic risks and returns of the underlying Offer Shares are passed to the GFGC Ultimate Clients, subject to customary fees and commissions. The OTC swaps will be fully funded by the GFGC Ultimate Clients. During the terms of the OTC Swaps, all economic returns of the Offer Shares subscribed by GFGC will be passed to the GFGC Ultimate Clients and all economic loss shall be borne by the GFGC Ultimate Clients through the OTC Swaps, and GFGC will not take part in any economic return or bear any economic loss in relation to the Offer Shares. The OTC Swaps are linked to the Offer Shares and the GFGC Ultimate Clients may request GFGC to redeem it at their own discretions, upon which GFGC shall dispose of the Offer Shares and settle OTC Swaps in cash in accordance with the terms and conditions of the OTC Swap. Despite that GFGC will hold the legal title of the Offer Shares by itself, it will not exercise the voting rights attaching to the relevant Offer Shares during the terms of the OTC Swaps according to its internal policy.

Details of the GFGC Ultimate Clients are set out as below:

Name of the GFGC Ultimate Clients	Ultimate beneficial owner(s) holding 30% or more interest (if any)
Yuemintou Xinxuan Opportunity No. 1 Private Securities Investment Fund (粵民投新選機遇1號私募證券投資基金)	Liu Wei (劉偉)
Infore Yingqi Private Securities Investment Fund (盈峰盈齊私募證券投資基金)	Xu Suying (許素英) and He Jianfeng (何劍鋒)
Sichuan Puxin Industrial-Finance Investment Co., Ltd. (四川璞信產融投資有限責任公司)	Luzhou State-owned Assets Supervision and Administration Commission (瀘州市國有資產監督管理委員會)

To best of knowledge of GFGC after making all reasonable enquiries, each of the GFGC Ultimate Clients is an independent third party of GFGC, GF Securities (Hong Kong) Brokerage and the companies which are members of the same group of GF Securities (Hong Kong) Brokerage.

8. CICC FT and China International Capital Corporation Limited will enter into a series of cross border delta-one OTC swap transactions (the “**OTC Swaps**”) with each other and the ultimate clients (the “**CICC FT Ultimate Clients**”), pursuant to which CICC FT will hold the Offer Shares on a non-discretionary basis to hedge the OTC Swaps while the economic risks and returns of the underlying Offer Shares are passed to the CICC FT Ultimate Clients, subject to customary fees and commissions. The OTC Swaps will be fully funded by the CICC FT Ultimate Clients. During the terms of the OTC Swaps, all economic returns of the Offer Shares subscribed by CICC FT will be passed to the CICC FT Ultimate Clients and all economic loss shall be borne by the CICC FT Ultimate Clients through the OTC Swaps, and CICC FT will not take part in any economic return or bear any economic loss in relation to the Offer Shares. The OTC Swaps are linked to the Offer Shares and the CICC FT Ultimate Clients may request CICC FT to redeem it at their own discretions, upon which CICC FT shall dispose of the Offer Shares and settle OTC Swaps in cash in accordance with the terms and conditions of the OTC Swap. Despite that CICC FT will hold the legal title of the Offer Shares by itself, it will not exercise the voting rights attaching to the relevant Offer Shares during the terms of the OTC Swaps according to its internal policy. The CICC FT Ultimate Clients for purpose of this placee subscription include Changjiang Jin (金長江), Chengyi Liu (劉承毅), Yashuang Chen (陳亞雙), Peiwu Shan (單佩武), Hongyun Lin (林紅雲) and Gangqiang Zhang (張剛強), each of which is an independent third party of CICC FT, CICC and the companies which are members of the same group of companies as each of the Underwriters.

9. ABCI AM intends to hold the Offer Shares in its capacity as manager managing investment portfolios on behalf of underlying investors on a discretionary basis. To best of knowledge of ABCI AM after making all reasonable enquiries, each of the underlying investors is an independent third party of ABCI AM, ABCI and the companies which are members of the same group of ABCI.
10. HTFH is an Underwriter in connection with the Global Offering. Pursuant to an ISDA Agreement (the “**ISDA Agreement**”), HTCI, which intends to participate in the Global Offering as a placee, will hold the beneficial interest of the Offer Shares on a non-discretionary basis as the single underlying holder under a back-to-back total return swap (the “**Back-to-back TRS**”) to be entered by HTCI in connection with a Client TRS (as defined below) placed by and fully funded (i.e. with no financing provided by HTCI) by the Huatai Offshore Ultimate Clients (as defined below), by which, HTCI will, subject to customary fees and commissions, pass the full economic exposure of the Offer Shares to the Huatai Offshore Ultimate Clients, which in effect, HTCI will hold the beneficial interest of the Offer Shares on behalf of the Huatai Offshore Ultimate Clients. Accordingly, HTCI is considered as a “connected client” of HTFH pursuant to paragraph 1B(7) of the Placing Guidelines.

Each of the offshore investors (the “**Huatai Offshore Ultimate Clients**”), through its investment manager, will place a total return swap order (the “**Client TRS**”) with HTCI in connection with the Global Offering. In order to hedge its exposure under the Client TRS, HTCI participates in the Global Offering and subscribes the Offer Shares through placing order with HTFH during the International Offering.

To the best of HTCI’s knowledge and after making all reasonable enquiries, each of the Huatai Offshore Ultimate Clients is an independent third party of HTCI, HTFH and the companies which are members of the same group of HTCI.

The purpose of HTCI to subscribe for the Offer Shares is for hedging the Client TRS order placed by the Huatai Offshore Ultimate Clients. Pursuant to the terms of the Client TRS, during the tenor of the Client TRS, subject to customary fees and commissions, all economic returns of the Offer Shares will be passed to the Huatai Offshore Ultimate Clients through the Client TRS and all economic loss shall be borne by the Huatai Offshore Ultimate Clients. HTCI will not take any economic return or bear any economic loss in relation to the Offer Shares.

The Huatai Offshore Ultimate Clients may exercise an early termination right to terminate the Client TRS at any time from the issue date of the Client TRS which should be on or after the date on which the Offer Shares are listed on the Stock Exchange at its own discretion. Upon the termination upon maturity or early termination of the Client TRS by the Huatai Offshore Ultimate Clients, HTCI will dispose the Offer Shares on the secondary market and the Huatai Offshore Ultimate Clients will receive a final settlement amount of the Client TRS in cash in accordance with the terms and conditions of the Client TRS which should have taken into account all the economic returns or economic loss in relation to the Offer Shares. If upon the maturity of the Client TRS, the Huatai Offshore Ultimate Clients intend to extend the investment period, subject to further agreement between HTCI and the relevant Huatai Offshore Ultimate Clients, the term of the Client TRS could be extended by way of a new issuance or a tenor extension.

It is proposed that HTCI will hold the legal title and the voting right of the Offer Shares by itself, and pass through the economic exposure to each of the Huatai Offshore Ultimate Clients, being a client who places a Client TRS order with HTCI in connection with the Global Offering. HTCI will not exercise the voting right of the Offer Shares during the tenor of the Client TRS.

During the life of the Client TRS, HTCI may continue to hold the Offer Shares in its custodian account, or to hold some or all of the Offer Shares in a prime brokerage account for stock borrowing purposes, where HTCI will lend out its holding of underlying Offer Shares in the form of stock borrowing loans consistent with market practice to lower its finance costs, provided that HTCI has the ability to call back the Offer Shares on loan at any time in order to satisfy its obligations under the Client TRS to ensure the economic interests are ultimately passed to the Huatai Offshore Ultimate Clients.

Details of the Huatai Offshore Ultimate Clients are set out as below:

Name of the Huatai Offshore Ultimate Clients	Ultimate beneficial owner(s) holding 30% or more interest (if any)
ZHONG HENG CAPITAL LIMITED	Lan Dong (藍棟)
KSICN SP2	Zhu Lei (朱磊)
CHEN HAN (陳晗)	CHEN HAN (陳晗)
Jindan Ocean No. 6 Private Securities Investment Fund (金澹遠洋 6 號私募證券投資基金)	Ding Hai (丁海)

11. PRC investors are currently not permitted under applicable PRC laws to participate directly in initial public offerings (“**IPOs**”) in Hong Kong. However, PRC investors are permitted to invest in products issued by appropriate domestic securities firms licensed to undertake cross-border derivatives trading activities. In connection with such products, the licensed domestic securities firms, through their Hong Kong affiliates, may participate in Hong Kong IPOs either as placees or cornerstone investors (the “**Cross-border Derivatives Trading Regime**”).

Huatai Securities Co., Ltd. (“**Huatai Securities**”), the shares of which are listed on both the Shanghai Stock Exchange (stock code: 601688) and the Stock Exchange (stock code: 6886), is one of the domestic securities firms licensed to undertake cross-border derivatives trading activities. Huatai Securities entered into an ISDA agreement (the “**ISDA Agreement**”) with its indirectly wholly-owned subsidiary, HTCI to set out the principal terms of any future total return swap between Huatai Securities and HTCI.

HTFH is an Underwriter in connection with the Global Offering. Pursuant to the ISDA Agreement, HTCI, which intends to participate in the Global Offering as a placee, will hold the beneficial interest of the Offer Shares on a non-discretionary basis as the single underlying holder under a back-to-back total return swap (the “**Back-to-back TRS**”) to be entered by HTCI in connection with a Client TRS (as defined below) placed by and fully funded (i.e. with no financing provided by HTCI) by the Huatai Onshore Ultimate Clients (as defined below), by which, HTCI will, subject to customary fees and commissions, pass the full economic exposure of the Offer Shares ultimately to the Huatai Onshore Ultimate Clients, which in effect, HTCI will hold the beneficial interest of the Offer Shares on behalf of the Huatai Onshore Ultimate Clients. HTFH and HTCI are indirectly wholly-owned subsidiaries of Huatai Securities. Accordingly, HTCI is considered as a “connected client” of HTFH pursuant to paragraph 1B(7) of the Placing Guidelines.

Pursuant to the Cross-border Derivatives Trading Regime, the onshore investors (the “**Huatai Onshore Ultimate Clients**”) cannot directly subscribe for the Offer Shares but may invest in derivative products issued by domestic securities firms licenced to undertake cross-border derivatives trading activities, such as Huatai Securities, with the Offer Shares as the underlying assets. Instead of directly subscribing for the Offer Shares, each of the Huatai Onshore Ultimate Clients, through its investment manager, will place a total return swap order (the “**Client TRS**”) with Huatai Securities in connection with the Company’s IPO and Huatai Securities will place a Back-to-back TRS order to HTCI on the terms of the ISDA Agreement. In order to hedge its exposure under the Back-to-back TRS, HTCI participates in the Company’s IPO and subscribes the Offer Shares through placing order with HTFH during the International Offering. The Huatai Onshore Ultimate Clients for purpose of this placee subscription include the investment fund.

To the best of HTCI’s knowledge and after making all reasonable enquiries, each of the Huatai Onshore Ultimate Clients is an independent third party of HTCI, HTFH and the companies which are members of the same group of HTCI.

The purpose of HTCI to subscribe for the Offer Shares is for hedging the Back-to-back TRS in connection with the Client TRS order placed by the Huatai Onshore Ultimate Clients. Pursuant to the terms of the contracts of the Back-to-back TRS and the Client TRS, during the tenor of the Back-to-back TRS and the Client TRS, subject

to customary fees and commissions, all economic returns of the Offer Shares will be ultimately passed to the Huatai Onshore Ultimate Clients through the Back-to-back TRS and the Client TRS and all economic loss shall be ultimately borne by the Huatai Onshore Ultimate Clients. HTCI will not take any economic return or bear any economic loss in relation to the Offer Shares.

Investment in the Back-to-back TRS and the Client TRS is similar to the investment in a qualified domestic institutional investor fund (“**QDII**”) in the way that the Huatai Onshore Ultimate Clients would reap all the economic benefits of the underlying Offer Shares, except that a QDII fund would pass through the exchange rate exposure on both the notional value of the investment and the profit and loss of the investment. In contrast, the profit and loss of the Back-to-back TRS and the Client TRS factor into account the fluctuation in RMB exchange rate upon termination of the Client TRS by converting the profit and loss using the current exchange rate at the time of termination. As such, the Huatai Onshore Ultimate Clients would bear the exchange rate exposure of the profit and loss on settlement date.

The Huatai Onshore Ultimate Clients may exercise an early termination right to terminate the Client TRS at any time from the issue date of the Client TRS which should be on or after the date on which the Offer Shares are listed on the Stock Exchange at their own discretion. Upon the termination upon maturity or early termination of the Client TRS by the Huatai Onshore Ultimate Clients, HTCI will dispose the Offer Shares on the secondary market and the Huatai Onshore Ultimate Clients will receive a final settlement amount in cash in accordance with the terms and conditions of the Back-to-back TRS and the Client TRS which should have taken into account all the economic returns or economic loss in relation to the Offer Shares. If upon the maturity of the Client TRS, the Huatai Onshore Ultimate Clients intend to extend the investment period, subject to further agreement between Huatai Securities and the relevant Huatai Onshore Ultimate Clients, the term of the Client TRS could be extended by way of a new issuance or a tenor extension. Accordingly, Huatai Securities will extend the term of the Back-to-back TRS by way of a new issuance or a tenor extension.

It is proposed that HTCI will hold the legal title and the voting right of the Offer Shares by itself, and pass through the economic exposure to the Huatai Onshore Ultimate Clients, each being an onshore client who places a Client TRS order with Huatai Securities in connection with the IPO of the Company. HTCI will not exercise the voting right of the Offer Shares during the tenor of the Back-to-back TRS.

During the life of the Client TRS and Back-to-back TRS, HTCI may continue to hold the Offer Shares in its custodian account, or to hold some or all of the Offer Shares in a prime brokerage account for stock borrowing purposes, where HTCI will lend out its holding of underlying Offer Shares in the form of stock borrowing loans consistent with market practice to lower its finance costs, provided that HTCI has the ability to call back the Offer Shares on loan at any time in order to satisfy its obligations under the Back-to-back TRS to ensure the economic interests are ultimately passed to the Huatai Onshore Ultimate Clients.

Details of the Huatai Onshore Ultimate Clients are set out as below:

Name of the Huatai Onshore Ultimate Clients	Ultimate beneficial owner(s) holding 30% or more interest (if any)
Greenwoods Harvest No. 2 Fund (景林豐收 2 號基金)	N/A
Greenwoods Harvest No. 3 Private Equity Fund (景林豐收 3 號私募基金)	N/A
Greenwoods Harvest No. 6 Private Securities Investment Fund (景林豐收 6 號 私募證券投資基金)	N/A
Greenwoods Jingtai Harvest Private Securities Investment Fund (景林景泰豐收 私募證券投資基金)	N/A
Roadshow Red Deer No. 4 Private Securities Investment Fund (鹿秀馬鹿 4 號 私募證券投資基金)	N/A

Gaoyi Guolu Xinyuan Private Securities Investment Fund (高毅國鷺信遠私募證券投資基金)	N/A
Gaoyi Qingrui No. 6 Ruixing Fund (高毅慶瑞 6 號瑞行基金)	N/A
Gaoyi Qingrui Selected Fengyuan Private Securities Investment Fund (高毅慶瑞臻選豐源私募證券投資基金)	N/A
Gaoyi Renhao Premium Zhifu Private Securities Investment Fund (高毅任昊優選致福私募證券投資基金)	N/A
Gaoyi Renhao Long-term Value Langrun Private Securities Investment Fund (高毅任昊長期價值朗潤私募證券投資基金)	N/A
Gaoyi Renhao Selected Chunhe Private Securities Investment Fund (高毅任昊臻選春和私募證券投資基金)	N/A
Gaoyi Renhao Choice Chengze Private Securities Investment Fund (高毅任昊精選承澤私募證券投資基金)	N/A
Gaoyi-Xiaofeng No. 1 Ruiyuan Securities Investment Fund (高毅-曉峰 1 號睿遠證券投資基金)	N/A
Gaoyi Xiaofeng No. 2 Zhixin Fund (高毅曉峰 2 號致信基金)	N/A
Jintaiyang Gaoyi Guolu No. 1 Chongyuan Fund (金太陽高毅國鷺 1 號崇遠基金)	N/A

12. China Southern, a qualified domestic institutional investor as approved by the relevant PRC authority to conduct asset management business, will hold the Offer Shares as the independent agent and discretionary manager of certain QDII funds. China Southern has confirmed that, to the best of their knowledge, each of such underlying clients are independent third parties of China Southern, HTFH and the companies which are members of the same group of companies as HTFH.
13. Each of CMBI and CMS HK is a distributor of the Global Offering. Bosera International intends to subscribe and hold the Offer Shares in its capacity as the discretionary fund manager on behalf of its sub-funds, which are all independent third parties. To the best knowledge of Bosera International after due enquiry, each of the sub-funds and their respective ultimate beneficial owner holding 30% or more interest is an independent third party of Bosera International, CMBI and CMS HK, and the companies which are members of the same group of CMBI and CMS HK.

Details of the sub-funds are set out as below:

Name of the sub-funds	Ultimate beneficial owner(s) holding 30% or more interest (if any)
Bosera Global Select Equity Fund SP	Zhang Lei (張雷)
Bosera China New Opportunities Fund SP	N/A
Bosera Growth Premium Global Equity Strategy Fund SP	Guo Feng (郭峰)
KB CHINA MAINLAND FD BOSERA	N/A
Bosera Growth Premium Global Equity Strategy Fund SP2	N/A
Bosera Growth Premium Global Equity Strategy Fund SP3	Huang Liya (黃麗亞)

14. GTJA FP shall hold the Offer Shares on a non-discretionary basis for hedging purposes as the single underlying asset of a delta one back-to-back total return swap transaction (the “**GTJA Back-to-back TRS1**”) to be entered into between GTJA FP and Guotai Junan Investments (Hong Kong) Limited (“**GTJA INV**”), and GTJA INV shall for hedging purposes enter into a cross-border delta one back-to-back total return swap transaction (the “**GTJA Back-to-back TRS2**”) with Guotai Haitong Securities Co., Ltd. (“**GTHTS**”), in connection with a total return swap order (the “**GTHT Client TRS**”) to be entered into by GTHTS and the GTHTS onshore clients (the “**GTHT Onshore Clients**”). Such GTHT Client TRS is to be fully funded by the GTHT Onshore Clients. The full economic exposure of the Offer Shares will be passed from GTJA FP to GTJA INV under the GTJA Back-to-back TRS1, from GTJA INV to GTHTS under the GTJA Back-to-back TRS2, and ultimately from GTHTS to the GTHT Onshore Clients under the GTHT Client TRS. The GTHT Onshore Clients may exercise an early termination right to early terminate the GTHT Client TRS at any time from the trade date of the GTHT Client TRS, which should be on or after the date on which the Offer Shares are listed on the Stock Exchange. Accordingly, (i) GTHTS may exercise an early termination right to early terminate the GTJA Back-to-back TRS2 at any time from the trade date of the GTJA Back-to-back TRS2, and (ii) GTJA INV may exercise an early termination right to early terminate the GTJA Back-to-back TRS1 at any time from the trade date of the GTJA Back-to-back TRS1, which in each case should be on or after the date on which the Offer Shares are listed on the Stock Exchange. Upon the final maturity or early termination of (i) the GTHT Client TRS by the GTHT Onshore Clients, (ii) the GTJA Back-to-back TRS2 by GTHTS, and (iii) the GTJA Back-to-back TRS1 by GTJA INV, GTJA FP will dispose the Offer Shares on the secondary market and the GTHT Onshore Clients ultimately will receive a final termination amount of the GTHT Client TRS, which should have taken into account all the economic returns or economic loss in relation to the Offer Shares, the fixed amount in relation to the GTJA Back-to-back TRS1, the GTJA Back-to-back TRS2 and the GTHT Client TRS. GTJA FP will hold the legal title and the voting right of the Offer Shares by itself and pass through the economic exposure to GTJA INV, GTHTS and ultimately the GTHT Onshore Clients. Due to its internal policy, GTJA FP will not exercise the voting right of the Offer Shares during the tenor of the GTJA Back-to-back TRS1 and GTJA Back-to-back TRS2. To the best of GTJA FP’s knowledge having made all reasonable inquiries, each of the GTHT Onshore Clients is an independent third party of GTJA FP, GTJA INV and GTHTS and the companies which are members of the same group of each of them.

Details of the GTHT Onshore Clients are set out as below:

Name of the GTHT Onshore Clients	Ultimate beneficial owner(s) holding 30% or more interest (if any)
Roadshow Giraffe No. 5 Private Securities Investment Fund (鹿秀長頸鹿 5 號 私募證券投資基金)	N/A
Roadshow Reindeer No. 15 Private Securities Investment Fund (鹿秀馴鹿 15 號 私募證券投資基金)	N/A
Roadshow Reindeer No. 65 Private Securities Investment Fund (鹿秀馴鹿 65 號 私募證券投資基金)	N/A
Yongguan Xinrui No. 1 Private Securities Investment Fund (永冠新瑞 1 號 私募 證券投資基金)	Luo Chanfang (羅嬋芳)

Among the GTHT Onshore Clients, the ultimate beneficial owners of Roadshow Giraffe No. 5 Private Securities Investment Fund, Roadshow Reindeer No. 15 Private Securities Investment Fund and Roadshow Reindeer No. 65 Private Securities Investment Fund are the 145 PRC Eligible Employees under the PRC Employee Preferential Offering. 7,501,300 Offer Shares have been placed to the PRC Eligible Employees pursuant to the PRC Employee Preferential Offering, and the maximum subscription amount of the Offer Shares that each individual PRC Eligible Employee applied for under the PRC Employee Preferential Offering is not more than RMB20 million (excluding the brokerage, SFC transaction levy, Stock Exchange trading fee and AFRC transaction levy).

15. HuaAn will hold the Offer Shares in its capacity as the discretionary fund manager managing the funds on behalf of its underlying client. The underlying client is an independent third party of HuaAn, GTJA HK, HTI and the companies which are members of the same group of companies as GTJA HK and HTI.

16. Fullgoal Fund and Fullgoal HK will hold the Offer Shares on a discretionary basis on behalf of its underlying clients. To the best of their knowledge, each of the underlying clients are independent third parties of Fullgoal Fund, Fullgoal HK, GTJA HK, HTI, SWHY HK and the companies which are members of the same group of companies as GTJA HK, HTI and SWHY HK.
17. ICBC UBS and ICBC UBS (International) will hold the Offer Shares in its capacity as the discretionary fund manager on behalf of certain funds, who are independent third parties of ICBC UBS, ICBC UBS (International), UBS HK, UBS SG and the companies which are members of the same group of UBS HK and UBS SG.
18. UBS AM Singapore will hold the beneficial interests of the Offer Shares on a discretionary basis for and on behalf of the underlying clients. To the best knowledge of UBS AM Singapore, each of the underlying clients is an independent third party of UBS AM Singapore, UBS HK, UBS SG and the companies which are members of the same group of UBS HK and UBS SG.
19. BOC AM proposed to subscribe for and hold the Offer Shares as a placee under the International Offering in its capacity as the investment manager for and on behalf of the underlying clients. To the best knowledge of BOC AM, each of the underlying clients is an independent third party of BOC AM, BOCI and the companies which are members of the same group of BOCI.
20. JPM AM will hold the Offer Shares in its capacity as the discretionary fund manager managing assets on behalf of its underlying clients. Each of the underlying clients of JPM AM is an independent third party of JPM AM, JPM SAPL, JPM Chase and the companies which are members of the same group of JPM SAPL and JPM Chase.
21. SR Wealth is a distributor of the Global Offering in the capacity of a licence holder of Type 1 (dealing in securities) regulated activities under the SFO. SR Wealth acts as the investment manager for and on behalf of retail clients and professional investors on discretionary basis in the capacity of a licence holder of Type 9 (asset management) regulated activities under the SFO. Each of the aforementioned retail clients and professional investors of SR Wealth is an independent third party of SR Wealth and the companies which are members of the same group of companies as SR Wealth.
22. CGII and China Galaxy Securities (“CGS”) will enter into a series of cross border total return swap (TRS) transactions (collectively, the “CGII TRS”) with each other and the ultimate clients (“CGII Ultimate Clients”), pursuant to which CGII will hold the Offer Shares on a non-discretionary basis to hedge the CGII TRS while the economic risks and returns of the underlying Offer Shares are ultimately borne by the CGII Ultimate Clients, subject to customary fees and commissions. The CGII TRS will be fully funded by the CGII Ultimate Clients. During the terms of the CGII TRS, all economic returns of the Offer Shares subscribed by CGII will be passed to CGII Ultimate Clients and all economic loss shall be borne by CGII Ultimate Clients through the CGII TRS, and CGII will not take part in any economic return or bear any economic loss in relation to the Offer Shares. The CGII TRS are linked to the Offer Shares and CGII Ultimate Clients may, after expiration of the lock-up period beginning from the date of the relevant cornerstone agreements and ending on the date which is six months from the Listing Date, request to early terminate the CGII TRS at its own discretion, upon which CGII may dispose of the Offer Shares on the secondary market and CGII Ultimate Clients will receive a final settlement amount of the CGII TRS in cash in accordance with the terms and conditions of the CGII TRS.

To the best of CGII’ s knowledge after having made all reasonable inquiries, each of the CGII Ultimate Clients is an independent third party of CGII, CGIS and the companies which are members of the same group of CGIS.

Details of the CGII Ultimate Clients are set out as below:

Name of the CGII Ultimate Clients	Ultimate beneficial owner(s) holding 30% or more interest (if any)
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Yuanfeng Value Private Securities Investment Fund (源峰價值私募證券投資基金)	N/A
Yuanfeng Wenjian Private Securities Investment Fund (源峰穩健私募證券投資基金)	N/A
Yuanfeng Hongyu Private Securities Investment Fund (源峰泓聿私募證券投資基金)	Zhou Yong (周勇)

23. SWHY will hold the Offer Shares on a discretionary basis on behalf of its underlying clients. To the best knowledge of SWHY after due enquiry, each of the underlying clients of SWHY is an independent third party of SWHY, SWHY HK and the companies which are members of the same group of companies as SWHY HK.

Allocations under the Overseas Employee Preferential Offering

Of the 8,334,800 Offer Shares initially being offered under the Hong Kong Public Offering, no more than 833,400 Offer Shares, representing approximately 10% of the Offer Shares initially available for subscription under the Hong Kong Public Offering, are available for subscription as Overseas Employee Reserved Shares by the Overseas Eligible Employees on a preferential basis under the Overseas Employee Preferential Offering according to Rule 10.01 of the Listing Rules. For details, please refer to the section headed “Structure of the Global Offering – The Overseas Employee Preferential Offering” of the Prospectus.

482,000 Offer Shares have been allocated to 46 Overseas Eligible Employees pursuant to the Overseas Employee Preferential Offering, representing approximately 0.50% of the total number of Offer Shares available under the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and before exercise of the Over-allotment Option). Of the 482,000 Offer Shares allocated to the Overseas Eligible Employees, 270,000 Offer Shares were placed to six Eligible Core Connected Person Participants, representing approximately 0.28% of the total number of Offer Shares available under the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and before exercise of the Over-allotment Option).

Allocations under the PRC Employee Preferential Offering

Of the 75,013,200 Offer Shares initially being offered under the International Offering, no more than 7,501,300 Offer Shares, representing approximately 10% of the Offer Shares initially available for subscription under the International Offering, are available for subscription as PRC Employee Reserved Shares by the PRC Eligible Employees on a preferential basis under the PRC Employee Preferential Offering according to Rule 10.01 of the Listing Rules. For details, please refer to the section headed “Structure of the Global Offering – The PRC Employee Preferential Offering” of the Prospectus.

7,501,300 Offer Shares have been placed to 145 PRC Eligible Employees pursuant to the PRC Employee Preferential Offering, representing approximately 7.83% of the total number of Offer Shares available under the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and before exercise of the Over-allotment Option). Of the 7,501,300 Offer Shares placed to the PRC Eligible Employees, 175,032 Offer Shares were placed to two Eligible Core Connected Person Participants, representing approximately 0.18% of the total number of Offer Shares available under the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and before exercise of the Over-allotment Option), respectively.

DISCLAIMERS

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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 dated April 13, 2026 issued by Victory Giant Technology (HuiZhou) Co., Ltd. for detailed information about the Global Offering described below before deciding whether or not to invest in the Offer Shares thereby being offered.

**Potential investors of the Offer Shares should note that the Sole Sponsor and the Sponsor-Overall Coordinator (for itself 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 April 21, 2026).*

PUBLIC FLOAT AND FREE FLOAT

Immediately after the completion of the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and before any exercise of the Over-allotment Option), the total market value of the H Shares expected to be held by the public is expected to be approximately HK\$20,023.59 million, calculated based on the final Offer Price of HK\$209.88, which is higher than the prescribed expected market value of H Shares required to be held in public hands of not less than HK\$3,000,000,000 under Rule 19A.13A(2)(b) of the Listing Rules, thereby satisfying Rule 19A.13A(2) of the Listing Rules.

Each of the Cornerstone Investors has agreed to a lock-up period of six months following the Listing Date. As such, H Shares held by the Cornerstone Investors upon the Listing shall not be counted towards the free float of the H Shares of the Company at the time of Listing. Based on the final Offer Price of HK\$209.88 per H Share, the Company confirmed that it complies with the free float requirement under Rule 19A.13C(2)(b) of the Listing Rules.

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

COMMENCEMENT OF DEALINGS

The H Share certificates will only become valid evidence of title at 8:00 a.m. on Tuesday, April 21, 2026 (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 – 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 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 Global Offering becomes unconditional at or before 8:00 a.m. on Tuesday, April 21, 2026 (Hong Kong time), it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Tuesday, April 21, 2026 (Hong Kong time). The H Shares will be traded in board lots of 100 H Shares each, and the stock code of the H Shares will be 2476.

By order of the Board
Victory Giant Technology (HuiZhou) Co., Ltd.
Mr. Chen Tao
Chairman of the Board and Executive Director

Hong Kong, April 20, 2026

As of the date of this announcement, the Board comprises: (i) Mr. Chen Tao, Mr. Zhao Qixiang, Mr. Chen Yong and Ms. Wang Haiyan as executive Directors; (ii) Ms. Liu Chunlan as a non-executive

Director; (iii) Mr. Xie Lanjun, Dr. Xie Lingmin and Dr. Zhang Jihai as independent non-executive Directors; and (iv) Mr. Wong Ting Chung as a proposed independent non-executive Director.