

DISPATCH OF SHARE CERTIFICATES AND REFUND CHEQUES

Applicants who have applied for 1,000,000 Hong Kong Offer Shares or more on **WHITE** Application Forms or through the **HK eIPO White Form** service by submitting an electronic application through the designated website at **www.hkeipo.hk** and who have been successfully or partially successfully allocated Hong Kong Offer Shares and are eligible to collect Share certificates (where applicable) in person may collect their Share certificate(s) (where applicable) in person from the Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Friday, 4 October 2019 or such other date as notified by the Company in the newspapers.

Share certificates for Hong Kong Offer Shares allotted to applicants using **WHITE** Application Forms or **HK eIPO White Form** who have applied for less than 1,000,000 Hong Kong Offer Shares are expected to be dispatched by ordinary post to those entitled to the address specified in the relevant **WHITE** Application Form or in the relevant application instructions through the **HK eIPO White Form** service at their own risk on Friday, 4 October 2019.

Wholly or partially successful applicants using a **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC will have their Share certificate(s) issued in the name of HKSCC Nominees and deposited into CCASS for credit to their or their designated CCASS Participant's stock account as stated by the applicant in their **YELLOW** Application Form on Friday, 4 October 2019 or, in the event of a contingency, on any other date determined by HKSCC or HKSCC Nominees.

Applicants applying through a designated CCASS Participant (other than a CCASS investor participant) should check the number of Hong Kong Offer Shares allocated to them with that CCASS Participant.

Applicants applying as a CCASS Investor Participant using a **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC via CCASS should check the announcement made by the Company and report any discrepancies to HKSCC before 5:00 p.m. on Friday, 4 October 2019 or such other date as shall be determined by HKSCC or HKSCC Nominees. Applicants applying as a CCASS Investor Participant on **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC via CCASS may also check the number of Hong Kong Offer Shares allocated to them and the amount of refund monies (if any) payable to them via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) on Friday, 4 October 2019. Immediately after the credit of the Hong Kong Offer Shares to the CCASS Investor Participant stock accounts and the credit of the refund monies to the CCASS Investor Participant bank accounts, HKSCC will also make available to the CCASS Investor Participants an activity statement showing the number of Hong Kong Offer Shares credited to their CCASS Investor Participant stock account and the amount of refund monies (if any) credited to the CCASS Investor Participant's designated bank account.

Applicants on **WHITE** or **YELLOW** Application Forms who have applied for 1,000,000 Hong Kong Offer Shares or more and have provided all information required by their **WHITE** or **YELLOW** Application Forms, may collect their refund cheque(s) (where applicable) in person from the Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, between 9:00 a.m. to 1:00 p.m. on Friday, 4 October 2019 or such other date as notified by the Company in the newspapers.

Refund cheques for applicants using **WHITE** or **YELLOW** Application Forms who have applied for less than 1,000,000 Hong Kong Offer Shares are expected to be dispatched by ordinary post to those entitled at their own risk on Friday, 4 October 2019.

For applicants who have applied through the **HK eIPO White Form** service and paid the application monies from a single bank account, any refund monies will be dispatched to that bank account in the form of e-Auto Refund payment instructions. For applicants who have applied through **HK eIPO White Form** service and paid the application monies from multiple bank accounts, any refund monies will be dispatched to the address as specified on the **HK eIPO White Form** application in the form of refund cheque(s) by ordinary post and at their own risk.

Refund monies (if any) for applicants giving **electronic application instructions** to HKSCC via CCASS are expected to be credited to the relevant applicants' designated bank accounts or the designated bank accounts of their brokers or custodians on Friday, 4 October 2019.

Share certificates issued in respect of the Offer Shares will only become valid certificates of title at 8:00 a.m. on Tuesday, 8 October 2019, provided that (i) the Global Offering has become unconditional; and (ii) the right of termination described in the section headed "Underwriting" in the Prospectus has not been exercised.

No temporary document of title will be issued in respect of the Shares. No receipt will be issued for sums paid on application.

SHAREHOLDING CONCENTRATION ANALYSIS

A summary of the allotment results under the International Offering is set out below:

- top 1, 5, 10 and 25 of the placees out of the International Offer Shares, total Offer Shares and total issued Shares of the Company upon Listing:

Placee	Subscription (Note 1)	Shares held upon Listing	Subscription as % of International Offering (assuming no exercise of the Over- allotment Option)	Subscription as % of International Offering (assuming full exercise of the Over- allotment Option)	Subscription as % of the total Offer Shares (assuming no exercise of the Over- allotment Option)	Subscription as % of the total Offer Shares (assuming full exercise of the Over- allotment Option)	% of total issued Shares (assuming no exercise of the Over- allotment Option)	% of total issued Shares (assuming full exercise of the Over- allotment Option)
Top 1	101,004,000	101,004,000	34.01%	29.15%	30.61%	26.62%	4.59%	4.49%
Top 5	203,588,000	203,588,000	68.55%	58.76%	61.69%	53.65%	9.25%	9.05%
Top 10	267,760,000	267,760,000	90.15%	77.28%	81.14%	70.56%	12.17%	11.90%
Top 25	337,222,000	337,222,000	113.54%	97.32%	102.19%	88.86%	15.33%	14.99%

- top 1, 5, 10 and 25 of all Shareholders out of the International Offer Shares, total Offer Shares and total issued Shares of the Company upon Listing:

Shareholder	Subscription (Note 1)	Shares held upon Listing	Subscription as % of International Offering (assuming no exercise of the Over- allotment Option)	Subscription as % of International Offering (assuming full exercise of the Over- allotment Option)	Subscription as % of the total Offer Shares (assuming no exercise of the Over- allotment Option)	Subscription as % of the total Offer Shares (assuming full exercise of the Over- allotment Option)	% of total issued Shares (assuming no exercise of the Over- allotment Option)	% of total issued Shares (assuming full exercise of the Over- allotment Option)
Top 1 (Note 2)	—	1,549,762,500	—	—	—	—	70.44%	68.89%
Top 5	101,004,000	1,833,091,500	34.01%	29.15%	30.61%	26.62%	83.32%	81.49%
Top 10	142,264,000	1,988,889,000	47.90%	41.06%	43.11%	37.49%	90.40%	88.41%
Top 25	314,270,000	2,184,270,000	105.81%	90.70%	95.23%	82.81%	99.29%	97.10%

Notes:

1. The number of Shares under subscription includes over-allocated Shares.
2. The top 1 Shareholder includes Eternal Heart Holdings Limited, Ling Long Holdings Limited, Lucky Fish Holdings Limited, Warm Sunshine Holdings Limited and Purple Crystal Holdings Limited which are ultimately controlled by Mr. Jiang Xiaohuang, the chairman, executive Director and a Controlling Shareholder of the Company.

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

PUBLIC FLOAT

Immediately following the completion of the Global Offering, at least 25% of the total issued Shares will be held by the public and the Company will satisfy the requirements under Rule 8.08(1) of the Listing Rules.

COMMENCEMENT OF DEALINGS

Assuming that the Global Offering becomes unconditional in all aspects at 8:00 a.m. on Tuesday, 8 October 2019, dealings in the Shares on the Hong Kong Stock Exchange are expected to commence at 9:00 a.m. on Tuesday, 8 October 2019. The Shares will be traded in board lots of 2,000 Shares each. The stock code of the Shares is 6820.

By order of the Board of Directors of
FriendTimes Inc.
Jiang Xiaohuang
Chairman

Hong Kong, 4 October 2019

As at the date of this announcement, the executive directors are Mr. Jiang Xiaohuang, Mr. Xu Lin, Mr. Sun Bo and Mr. Wu Jie, and the independent non-executive directors are Mr. Zhu Wei, Ms. Tang Haiyan and Mr. Zhang Jinsong.