

ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

SUMMARY

Offer Price

- The Offer Price has been determined at HK\$2.70 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

Net Proceeds from the Global Offering

- Based on the final Offer Price of HK\$2.70 per Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting commissions and other offering expenses, are estimated to be approximately HK\$105.7 million, assuming the Over-allotment Option is not exercised. The Company intends to apply such net proceeds in the manner set out in the paragraph “Net Proceeds from the Global Offering” in this announcement.

Applications and Indications of Interest Received and Confirmed Under the Hong Kong Public Offering

- A total of 30,258 valid applications were received for a total of 1,664,157,000 Hong Kong Offer Shares, equivalent to approximately 277.36 times of the total number of 6,000,000 Hong Kong Offer Shares originally available or subscription under the Hong Kong Public Offering.
- As the Hong Kong Public Offering was very significantly over-subscribed, the clawback mechanism as specified in the section headed “Structure of the Global Offering” in the Prospectus has been applied and the number of Offer Shares allocated to the Hong Kong Public Offering has been increased to 30,000,000 Hong Kong Offer Shares, representing 50% of the total number of Offer Shares initially available under the Global Offering (before exercise of the Over-allotment Option and without taking into account the options which have been or will be granted under the Share Option Schemes)

International Offering

- The International Offer Shares initially offered under the International Offering have been moderately over-subscribed. The final number of International Offer Shares allocated to a total of 115 places under the International Offering comprises 39,000,000 International Offer Shares, including an over-allocation of 9,000,000 Shares, representing 65% of the total number of Offer Shares initially available under the Global Offering.
- A total of 87 places have been allotted two board lots of the International Offer Shares or below, representing approximately 75.65% of 115 places under the International Offering. These places have been allotted approximately 0.28% of the total International Offer Shares after over-allocation.
- The Directors confirm that no Offer Share under the International Offering has been allocated to applicants who are core connected persons (as defined in the Listing Rules) of the Company, the Directors, the existing Shareholders or their respective close associates within the meaning of the Listing Rules, whether in their own names or through nominees.

- The International Offering is in compliance with the Placing Guidelines for Equity Securities as set out in Appendix 6 to the Listing Rules. None of the Sole Sponsor, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and their respective affiliate companies and connected clients of the lead broker or of any distributors (as defined in Appendix 6 to the Listing Rules) has taken up any Offer Shares for its own benefit under the Global Offering.
- None of the Offer Shares subscribed by the placees or the public has been financed directly or indirectly by any of the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders, or existing Shareholders or any of its subsidiaries or their respective close associates, and none of the placees and the public who has subscribed the Offer Shares is accustomed to taking instructions from any of the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders or existing Shareholders or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name or otherwise held by him/her/it.
- The Directors confirm that none of the placees under the International Offering will be placed with more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering. As such, the Directors confirm that none of the placees will, individually, become a substantial Shareholder after the International Offering within the meaning of the Listing Rules and there will not be any new substantial Shareholder immediately after the Global Offering within the meaning of the Listing Rules, and the Company's public float percentage will satisfy the minimum percentage prescribed by Rule 8.08 of the Listing Rules immediately after completion of the Global Offering. The Directors further confirm that (i) the three largest public Shareholders will not hold more than 50% of the Shares held in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (ii) 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.

Over-Allotment Option

- The Company has granted to Guosen Securities (Hong Kong) Capital Company Limited (for itself and on behalf of the other Joint Global Coordinators) the Over-allotment Option, exercisable from the Listing Date until 30 days after the last day for the lodging of applications under the Hong Kong Public Offering (the last day for exercise of the Over-allotment Option being Friday, 1 November 2019) to require the Company to allot and issue up to 9,000,000 Shares, representing approximately 15% of the Offer Shares initially available under the Global Offering (before exercise of the Over-allotment Option and without taking into account the options which have been or will be granted under the Share Option Schemes), at the Offer Price, to cover over-allocations in the International Offering, if any. In the event the Over-allotment Option is exercised, a public announcement will be made.

Cornerstone Investors

- Pursuant to the Cornerstone Investment Agreements with the Cornerstone Investors, the number of Offer Shares subscribed for by the Cornerstone Investors has now been determined. Hong Kong Green Dynasty International Co. Limited has subscribed 3,703,000 Offer Shares, Mobvista International Technology Limited has subscribed 3,703,000 Offer Shares, Ms. Qian Haiyan has subscribed 2,592,000 Offer Shares, Mr. Chen Xian has subscribed 5,555,000 Offer Shares and Ms. Wu Meirong has subscribed 5,555,000 Offer Shares, in all totaling 21,108,000 Offer Shares, representing approximately 35.18% of the Offer Shares under the Global Offering, and approximately 8.12% of the Shares in issue upon completion of the Global Offering (assuming the Over-allotment Option is not exercised and without taking into account the options which have been or will be granted under the Share Option Schemes).
- To the best knowledge of the Company, each of the Cornerstone Investors and their respective ultimate beneficial owner(s) is/are independent of each other and the Company, and is not a connected person or an existing Shareholder or close associate of the Company. Immediately following the completion of the Global Offering, the Cornerstone Investors will not have any board representation in the Company, nor will any of the Cornerstone Investors become a substantial Shareholder of the Company. The shareholdings of the Cornerstone Investors will be counted towards the public float of the Shares.
- Each of the Cornerstone Investors has agreed that it will not, whether directly or indirectly, at any time during the period of six months following the Listing Date (the “**Lock-up Period**”), dispose of any of the Offer Shares they have purchased pursuant to the relevant Cornerstone Investor Agreements, save for certain limited circumstances, such as transfers to any of its wholly-owned subsidiaries who will be bound by the same obligations of such Cornerstone Investor, including the Lock-up Period restriction.

Results of Allocations

- The final Offer Price, the level of indications of interests in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares are also published on the Company’s website at www.ludashi.com and the website of the Stock Exchange at www.hkexnews.hk.
- The results of allocations of Hong Kong Offer Shares under the Hong Kong Public Offering, including applications made on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and through the **HK eIPO White Form** service through the designated **HK eIPO White Form** website and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants (where supplied) will be made available at the times and dates in the manner specified below:
 - in the announcement to be posted on the Company’s website at www.ludashi.com and the Stock Exchange’s website at www.hkexnews.hk by no later than 8:00 a.m. on Wednesday, 9 October 2019;
 - from the designated results of allocations website at www.tricor.com.hk/ipo/result and www.hkeipo.hk/IPOResult with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Wednesday, 9 October 2019 to 12:00 midnight on Tuesday, 15 October 2019;

- by telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. from Wednesday, 9 October 2019 to Monday, 14 October 2019 (on a Business Day excluding Saturday and Sunday); and
- in the special allocation results booklets which will be available for inspection during opening hours from Wednesday, 9 October 2019 to Friday, 11 October 2019 at all the receiving bank’s designated branches at the addresses set out in the paragraph headed “Results of Allocation” below.

Despatch/Collection 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 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 your Share certificate(s) from our 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 Wednesday, 9 October 2019 or such other date as notified by our Company in the newspapers as the date of despatch/collection of Share certificates/e-Auto Refund payment instructions/refund cheques.
- For applicants who applied for less than 1,000,000 Hong Kong Offer Shares on **WHITE** Application Forms or through the **HK eIPO White Form** service, your Share certificate(s) (where applicable) will be sent to the address specified in your application instructions on Wednesday, 9 October 2019 by ordinary post at your own risk.
- Share certificates for Hong Kong Offer Shares allotted to applicants who applied on **WHITE** Application Forms or through **HK eIPO White Form** service, which are either not available for personal collection, or which are available but are not collected in person within the time specified for collection, are expected to be despatched by ordinary post to those entitled to the addresses specified in the relevant applications at their own risk on or before Wednesday, 9 October 2019.
- Wholly or partially successful applicants who applied on **YELLOW** Application Forms or by giving **electronic application instructions** to HKSCC will have their share certificate(s) issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participant as instructed by the applicants in their **YELLOW** Application Forms or any designated CCASS Participants giving **electronic application instructions** on their behalf on Wednesday, 9 October 2019.
- Applicants who applied 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 who applied for 1,000,000 Hong Kong Offer Shares or more on **WHITE** or **YELLOW** Application Forms and have provided all information required by their **WHITE** or **YELLOW** Application Forms may collect their refund cheque(s) (where applicable) from our 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 Wednesday, 9 October 2019 or such other date as notified by our Company in the newspapers as the date of despatch/collection of Share certificates/e-Auto Refund payment instructions/refund cheques.

- For applicants who applied for less than 1,000,000 Hong Kong Offer Shares or more on **WHITE** or **YELLOW** Application Forms, your refund cheque(s) will be sent to the address on the relevant Application Form on or before Wednesday, 9 October 2019, by ordinary post and at your own risk.
- Refund cheque(s) in respect of wholly or partially successful or unsuccessful applicants using **WHITE** or **YELLOW** Application Forms, which are either not available for personal collection or which are available but are not collected in person, are expected to be despatched by ordinary post to those entitled at their own risk on or before Wednesday, 9 October 2019. No interest will be paid thereon.
- For applicants who have applied for the Hong Kong Offer Shares through the **HK eIPO White Form** service and paid the application monies through a single bank account, refund monies (if any) will be despatched to their application payment bank account in the form of e-Auto Refund payment instructions. For applicants who have applied for the Hong Kong Offer Shares through the **HK eIPO White Form** service and paid the application monies through multiple bank accounts, refund monies (if any) will be despatched to the addresses specified on the **HK eIPO White Form** applications in the form of refund cheque(s) by ordinary post and at their own risk on or before Wednesday, 9 October 2019.
- Refund monies (if any) for applicants who applied by 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 broker or custodian on Wednesday, 9 October 2019.
- Share certificates will only become valid certificates of title at 8:00 a.m. on Thursday, 10 October 2019 provided that the Global Offering has become unconditional in all respects at or before that time and the right of termination as described in the paragraph headed "Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for termination" in the Prospectus has not been exercised.
- The Company will not issue any temporary documents of title in respect of the Hong Kong Offer Shares. No receipt will be issued for application monies received.

Commencement of Dealings

- Dealings in the Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, 10 October 2019. The Shares will be traded in board lots of 1,000 Shares each. The stock code of the Shares is 3601.

In view of the relatively high concentration of shareholding in a small number of Shareholders, Shareholders and prospective 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.

OFFER PRICE

The Offer Price has been determined at HK\$2.70 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

NET PROCEEDS FROM THE GLOBAL OFFERING

The aggregate net proceeds that the Company expects to receive from the Global Offering, after deduction of underwriting fees and other estimated expenses, based on the Offer Price of HK\$2.70 per Offer Share and assuming the Over-allotment Option is not exercised, will be approximately HK\$105.7 million. The Company intends to use the net proceeds from the Global Offering as follows:

- Approximately 30%, or approximately HK\$31.7 million, to be used to enhance the Group's research and development capability, including employ more professional experts, expand the Group's research and development team and acquire technical intellectual property rights. The Company plans to: (i) improve quality of the Group's software and products by improving its hardware and system benchmarking and monitoring abilities and diversify the Group's products; (ii) establish electronic devices laboratories; (iii) purchase professional experiment equipment and testing facilities for the Group's laboratories; (iv) provide statistical support for businesses in other fields; (v) develop tailored products for overseas markets; and (vi) acquire benchmarking – related technologies;
- Approximately 20%, or approximately HK\$21.1 million, to be used to advertise and promote Ludashi Software and related software and products on the third parties' electronic platforms, and continue to carry out the Group's existing marketing plans. The Company plans to: (i) launch online and offline promotion; (ii) hold press conferences for digital products; and (iii) promote online and offline advertising globally;
- Approximately 20%, or approximately HK\$21.1 million, to be used to enhance the Group's own certified pre-owned and factory smartphones e-commerce platform (www.xiaoluyouxuan.com) and offline sales channel, Xiao Lu Hao Huo. The Company plans to: (i) expand the Group's existing team for certified pre-owned smartphone sales; (ii) exploit cooperative channels with offline business entity customers; (iii) advertise on App platforms for mobile devices; (iv) advertise on billing boards in some particular regions with large offline platforms; (v) advertise on television media; and (vi) carry out promoting activities among the Group's users;
- Approximately 20%, or approximately HK\$21.1 million, to be used to make additional strategic investments and acquisitions in cash alone or in combination with equity. The Company plans to continue to invest in or acquire businesses that are complementary to the Group's business and able to enhance our leading role in hardware and system benchmarking and monitoring industry, such as: (i) laboratories with high technical thresholds; (ii) businesses that possess cutting-edge technologies such virtual reality, big-data analytics and other technologies related to the Group's business; (iii) businesses with proven monetization models in Internet services, including but not limited to advertising, e-commerce and internet value-added services, that synergize with the Group's plans to continue monetizing its user base; (iv) companies that operate Apps or social communities with meaningful user bases; and (v) companies that own quality intellectual property related to the Group's business, which can enrich our products; and

- Approximately 10%, or approximately HK\$10.6 million, for our working capital and general corporate purposes.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED AND CONFIRMED UNDER THE HONG KONG PUBLIC OFFERING

Hong Kong Public Offering

The Company announces that at the close of the application list at 12:00 noon on Wednesday, 2 October 2019, a total of 30,258 valid applications pursuant to the Hong Kong Public Offering on **WHITE** and **YELLOW** Application Forms, by giving **electronic application instructions** to HKSCC via CCASS and through the **HK eIPO White Form** service for a total of 1,664,157,000 Hong Kong Offer Shares were received, representing approximately 277.36 times of the total number of 6,000,000 Hong Kong Offer Shares originally available for subscription under the Hong Kong Public Offering.

- 29,780 valid applications in respect of a total of 484,157,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the Offer Price of HK\$3.00 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of HK\$5 million or less, representing approximately 161.39 times of the 3,000,000 Hong Kong Offer Shares initially comprised in Pool A of the Hong Kong Public Offering; and
- 478 valid applications in respect of a total of 1,180,000,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the Offer Price of HK\$3.00 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of more than HK\$5 million, representing 393.33 times of the 3,000,000 Hong Kong Offer Shares initially comprised in Pool B of the Hong Kong Public Offering.

Applications not completed in accordance with the instructions set out in the Application Forms have been rejected. 36 multiple or suspected multiple applications have been identified and rejected. No applications have been rejected due to bounced cheque. No applications have been rejected due to invalid application. No application for more than 50% of the Hong Kong Offer Shares initially available under the Hong Kong Public Offering (that is, more than 3,000,000 Hong Kong Offer Shares) has been identified.

In view of the very significant over-subscription (which is over 100 times) in the Hong Kong Public Offering, the clawback mechanism as specified in the section headed “Structure of the Global Offering” in the Prospectus has been applied and the number of Offer Shares allocated to the Hong Kong Public Offering has been increased to 30,000,000 Hong Kong Offer Shares, representing 50% of the total number of Offer Shares initially available under the Global Offering (before exercise of the Over-allotment Option and without taking into account the options which have been or will be granted under the Share Option Schemes).

The final number of Offer Shares allocated to the Hong Kong Public Offering is 30,000,000 Offer Shares, representing 50% of the total number of Offer Shares finally available under the Global Offering (before exercise of the Over-allotment Option and without taking into account the options which have been or will be granted under the Share Option Schemes).

The Offer Shares offered under the Hong Kong Public Offering were conditionally allocated on the basis set out in the paragraph headed “Basis of Allocation under the Hong Kong Public Offering” below.

INTERNATIONAL OFFERING

The International Offer Shares initially offered under the International Offering have been moderately over-subscribed. The final number of International Offer Shares allocated to a total of 115 places under the International Offering comprises 39,000,000 International Offer Shares, including an over-allocation of 9,000,000 Shares, representing 65% of the total number of Offer Shares initially available under the Global Offering.

A total of 87 places have been allotted two board lots or below of the International Offer Shares, representing approximately 75.65% of 115 places under the International Offering. These places have been allotted approximately 0.28% of the total International Offer Shares after over-allocation.

The Directors confirm that no Offer Share under the International Offering has been allocated to applicants who are core connected persons (as defined in the Listing Rules) of the Company, the Directors, the existing Shareholders or their respective close associates within the meaning of the Listing Rules, whether in their own names or through nominees. The International Offering is in compliance with the Placing Guidelines for Equity Securities as set out in Appendix 6 to the Listing Rules. None of the Sole Sponsor, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and their respective affiliate companies and connected clients of the lead broker or of any distributors (as defined in Appendix 6 to the Listing Rules) has taken up any Offer Shares for its own benefit under the Global Offering. None of the Offer Shares subscribed by the places or the public has been financed directly or indirectly by any of the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders, or existing Shareholders or any of its subsidiaries or their respective close associates, and none of the places and the public who has subscribed the Offer Shares is accustomed to taking instructions from any of the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders or existing Shareholders or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name or otherwise held by him/her/it.

The Directors confirm that none of the places under the International Offering will be placed with more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering. As such, the Directors confirm that none of the places will, individually, become a substantial Shareholder after the International Offering within the meaning of the Listing Rules and there will not be any new substantial Shareholder immediately after the Global Offering within the meaning of the Listing Rules, and the Company’s public float percentage will satisfy the minimum percentage prescribed by Rule 8.08 of the Listing Rules immediately after completion of the Global Offering. The Directors further confirm that (i) the three largest public Shareholders will not hold more than 50% of the Shares held in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (ii) 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.

Over-allotment Option

In connection with the Global Offering, the Company has granted to Guosen Securities (Hong Kong) Capital Company Limited (for itself and on behalf of the other Joint Global Coordinators) the Over-allotment Option, exercisable from the Listing Date until 30 days after the last day for the lodging of applications under the Hong Kong Public Offering (the last day for exercise of the Over-allotment Option being Friday, 1 November 2019) to require the Company to allot and issue up to 9,000,000 Shares, representing approximately 15% of the Offer Shares initially available under the Global Offering (before exercise of the Over-allotment Option and without taking into account the options which have been or will be granted under the Share Option Schemes), at the Offer Price, to cover over-allocations in the International Offering, if any. In the event the Over-allotment Option is exercised, an announcement will be made on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.ludashi.com. As of the date of this announcement, the Over-allotment Option has not been exercised.

Cornerstone Investors

Based on the Offer Price of HK\$2.70 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) and pursuant to the cornerstone investment agreements with the Cornerstone Investors as disclosed in the section headed "Cornerstone Investors" in the Prospectus, the number of Offer Shares subscribed for by the Cornerstone Investors has now been determined as set out below:

	Number of Offer Shares placed	Approximate percentage of the Offer Shares initially available under the Global Offering⁽¹⁾	Approximate percentage of the ownership immediately following the completion of the Global Offering⁽¹⁾
Hong Kong Green Dynasty International Co. Limited	3,703,000	6.17%	1.42%
Mobvista International Technology Limited	3,703,000	6.17%	1.42%
Ms. Qian Haiyan	2,592,000	4.32%	1.00%
Mr. Chen Xian	5,555,000	9.26%	2.14%
Ms. Wu Meirong	5,555,000	9.26%	2.14%

Note:

1. Before exercise of the Over-allotment Option and without taking into account the options which have been or will be granted under the Share Option Schemes.

To the best knowledge of the Company, each of the Cornerstone Investors and their respective ultimate beneficial owner(s) is/are independent of each other and the Company, and is not a connected person or an existing Shareholder or close associate of the Company. Immediately following the completion of the Global Offering, the Cornerstone Investors will not have any board representation in the Company, nor will any of the Cornerstone Investors become a substantial Shareholder of the Company. The shareholdings of the Cornerstone Investors will be counted towards the public float of the Shares.

Each of the Cornerstone Investors has agreed that it will not, whether directly or indirectly, at any time during the period of six months following the Listing Date (the “**Lock-up Period**”), dispose of any of the Offer Shares they have purchased pursuant to the relevant Cornerstone Investor Agreements, save for certain limited circumstances, such as transfers to any of its wholly-owned subsidiaries who will be bound by the same obligations of such Cornerstone Investor, including the Lock-up Period restriction.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the paragraph headed “Structure of the Global Offering in the Prospectus, valid applications made by the public on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and to the **HK eIPO White Form** Service Provider under the **HK eIPO White Form** service will be conditionally allocated on the basis set out below:

NUMBER OF HONG KONG OFFER SHARES APPLIED FOR	NUMBER OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NUMBER OF HONG KONG OFFER SHARES APPLIED FOR
POOL A			
1,000	17,680	3,536 out of 17,680 applicants to receive 1,000 Shares	20.00%
2,000	1,046	314 out of 1,046 applicants to receive 1,000 Shares	15.01%
3,000	3,575	1,448 out of 3,575 applicants to receive 1,000 Shares	13.50%
4,000	670	335 out of 670 applicants to receive 1,000 Shares	12.50%
5,000	419	241 out of 419 applicants to receive 1,000 Shares	11.50%
6,000	153	101 out of 153 applicants to receive 1,000 Shares	11.00%
7,000	131	97 out of 131 applicants to receive 1,000 Shares	10.58%
8,000	118	98 out of 118 applicants to receive 1,000 Shares	10.38%
9,000	104	94 out of 104 applicants to receive 1,000 Shares	10.04%
10,000	2,957	2,825 out of 2,957 applicants to receive 1,000 Shares	9.55%
20,000	571	1,000 Shares plus 35 out of 571 applicants to receive 1,000 additional Shares	5.31%
30,000	255	1,000 Shares plus 51 out of 255 applicants to receive 1,000 additional Shares	4.00%
40,000	138	1,000 Shares plus 50 out of 138 applicants to receive 1,000 additional Shares	3.41%
50,000	129	1,000 Shares plus 65 out of 129 applicants to receive 1,000 additional Shares	3.01%

NUMBER OF HONG KONG OFFER SHARES APPLIED FOR	NUMBER OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NUMBER OF HONG KONG OFFER SHARES APPLIED FOR
POOL A			
60,000	726	1,000 Shares plus 451 out of 726 applicants to receive 1,000 additional Shares	2.70%
70,000	73	1,000 Shares plus 60 out of 73 applicants to receive 1,000 additional Shares	2.60%
80,000	45	2,000 Shares	2.50%
90,000	41	2,000 Shares plus 7 out of 41 applicants to receive 1,000 additional Shares	2.41%
100,000	314	2,000 Shares plus 63 out of 314 applicants to receive 1,000 additional Shares	2.20%
200,000	195	2,000 Shares plus 78 out of 195 applicants to receive 1,000 additional Shares	1.20%
300,000	114	2,000 Shares plus 73 out of 114 applicants to receive 1,000 additional Shares	0.88%
400,000	63	3,000 Shares plus 25 out of 63 applicants to receive 1,000 additional Shares	0.85%
500,000	79	4,000 Shares	0.80%
600,000	34	4,000 Shares plus 20 out of 34 applicants to receive 1,000 additional Shares	0.76%
700,000	27	5,000 Shares plus 5 out of 27 applicants to receive 1,000 additional Shares	0.74%
800,000	11	5,000 Shares plus 8 out of 11 applicants to receive 1,000 additional Shares	0.72%
900,000	8	6,000 Shares plus 3 out of 8 applicants to receive 1,000 additional Shares	0.71%
1,000,000	104	7,000 Shares	0.70%
	<u>29,780</u>		

NUMBER OF HONG KONG OFFER SHARES APPLIED FOR	NUMBER OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NUMBER OF HONG KONG OFFER SHARES APPLIED FOR
POOL B			
2,000,000	254	30,000 Shares	1.50%
3,000,000	224	32,000 Shares plus 212 out of 224 applicants to receive 1,000 Shares	1.10%
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RESULTS OF ALLOCATIONS

The results of allocations of Hong Kong Offer Shares under the Hong Kong Public Offering, including applications made on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and through the **HK eIPO White Form** service through the designated **HK eIPO White Form** website and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants (where supplied) will be made available at the times and dates in the manner specified below:

- in the announcement to be posted on the Company's website at www.ludashi.com and the Stock Exchange's website at www.hkexnews.hk by no later than 8:00 a.m. on Wednesday, 9 October 2019;
- from the designated results of allocations website at www.tricor.com.hk/ipo/result and www.hkeipo.hk/IPOResult with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Wednesday, 9 October 2019 to 12:00 midnight on Tuesday, 15 October 2019;
- by telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. from Wednesday, 9 October 2019 to Monday, 14 October 2019 (on a Business Day excluding Saturday and Sunday); and
- in the special allocation results booklets which will be available for inspection during opening hours from Wednesday, 9 October 2019 to Friday, 11 October 2019 at all the receiving bank's designated branches below:

CMB Wing Lung Bank Limited

	Branch Name	Address
Hong Kong Island	Head Office	45 Des Voeux Road Central, Hong Kong
	Johnston Road Branch	118 Johnston Road, Wan Chai, Hong Kong
Kowloon	Prince Edward Branch	17 Lai Chi Kok Road, Price Edward, Kowloon, Hong Kong

The final Offer Price, the of level of indication of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares are also published on Wednesday, 9 October 2019 on the Company's website at www.ludashi.com and the website of the Stock Exchange at www.hkexnews.hk.