

# ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

## SUMMARY

### OFFER PRICE AND NET PROCEEDS FROM THE SHARE OFFER

- The Offer Price has been determined at HK\$1.16 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).
- Based on the Offer Price of HK\$1.16 per Offer Share, the net proceeds from the Share Offer to be received by the Company, after deduction of the underwriting fees and commissions and estimated expenses payable by the Company in connection with the Share Offer (before any exercise of the Over-allotment Option), are estimated to be approximately HK\$183.7 million. The Company intends to apply such net proceeds in accordance with the purposes as set out in the section headed “Net Proceeds from the Share Offer” in this announcement.

### APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

- The Hong Kong Offer Shares initially offered under the Hong Kong Public Offering have been slightly over-subscribed. A total of 3,337 valid applications have been received pursuant to the Hong Kong Public Offering on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and under the **White Form eIPO** service ([www.eipo.com.hk](http://www.eipo.com.hk)) for a total of 31,732,000 Hong Kong Offer Shares, representing approximately 1.59 times of the total number of 20,000,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.
- As the over-subscription in the Hong Kong Public Offering is less than 15 times, the reallocation procedure as disclosed in the section headed “Structure and conditions of the Share Offer — Hong Kong Public Offering — Re-allocation and clawback” in the Prospectus has not been applied.
- The final number of Offer Shares under the Hong Kong Public Offering is 20,000,000 Offer Shares, representing approximately 10.0% of the total number of the Offer Shares initially available under the Share Offer (before any exercise of the Over-allotment Option).

## INTERNATIONAL OFFERING

- The International Offering has been slightly over-subscribed. Total number of places under the International Offering is 180. The final number of Offer Shares allocated to the places under the International Offering comprises 180,000,000 Offer Shares, representing 90.0% of the total number of Offer Shares initially available under the Share Offer (before any exercise of the Over-allotment Option). A total number of 18 places has been allotted two board lots of Shares or less, representing approximately 10.0% of 180 places under the International Offering. These places have been allotted approximately 0.03% of the Offer Shares under the International Offering.
- None of the Sole Sponsor, the Sole Bookrunner and Sole Lead Manager, the Co-lead Managers, the Underwriters and their respective affiliated 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 Share Offer. The Directors confirm that no Offer Shares under the International Offering have been allocated to applicants who are (i) core connected persons (as defined in the Listing Rules) of the Company, (ii) directors or existing shareholders of the Company or their respective close associates (as defined in the Listing Rules) whether in their own names or through nominees. 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, 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, existing Shareholders or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Shares registered in his/her/its name or otherwise held by him/her/it. The International Offering has been conducted in compliance with the Placing Guidelines and no Offer Shares placed by or through the Sole Bookrunner and Sole Lead Manager and the Underwriters under the Share Offer have been placed with any core connected person (as defined in the Listing Rules) of the Company, connected client (as set out in paragraph 5(1) of the Placing Guidelines) (save as disclosed in the foregoing), or persons set out in paragraph 5 of the Placing Guidelines, whether in their own names or through nominees. No placee will, individually, be placed more than 10% of the total number of issued shares of the Company immediately after the Share Offer. None of the places under the International Offering will become a substantial shareholder (as defined in the Listing Rules) of the Company after the International Offering.

## **Over-allotment Option**

- In connection with the Share Offer, the Company has granted the Over-allotment Option to the International Underwriters, exercisable by the Sole Bookrunner and Sole Lead Manager (on behalf of the International Underwriters), at any time from the Listing Date to Friday, 8 November 2019, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering, to require the Company to issue and allot up to an aggregate of 30,000,000 additional Offer Shares, representing not more than 15% of the total number of Offer Shares initially available under the Share Offer, at the Offer Price under the International Offering to cover, among other things, over-allocation in the International Offering, if any. As at the date of this announcement, there has been no over-allocation in the International Offering. Therefore, it is expected that the Over-allotment Option will not be exercised, and there will not be any stock borrowing arrangement for the purpose of covering the over-allocation.

## **RESULTS OF ALLOCATIONS**

- The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for under **WHITE** and **YELLOW** Application Forms and by giving **electronic application instructions** to HKSCC or through the designated **White Form eIPO** service, including the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants (where supplied) and the number of the Hong Kong Offer Shares successfully applied for, will be made available at the times and dates and in the manner specified below:
  - in the announcement to be posted on our Company’s website at **www.greenfreshfood.com** and the Stock Exchange’s website at **www.hkexnews.hk** by no later than 9:00 a.m. on Wednesday, 16 October 2019;
  - from the designated results of allocations website at **www.iporeults.com.hk** (alternatively: English **https://www.eipo.com.hk/en/Allotment**; Chinese **https://www.eipo.com.hk/zh-hk/Allotment**) with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Wednesday, 16 October 2019 to 12:00 midnight on Tuesday, 22 October 2019;

- by telephone enquiry line by calling 2862 8669 between 9:00 a.m. and 10:00 p.m. from Wednesday, 16 October 2019 to Saturday, 19 October 2019; and
- the special allocation results booklets which will be available for inspection during opening hours from Wednesday, 16 October 2019 to Friday, 18 October 2019 at all the receiving bank's designated branches.

#### **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 **White Form eIPO** 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 their Share certificate(s) (where applicable) in person from the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Wednesday, 16 October 2019.
- Share certificates for Hong Kong Offer Shares allotted to applicants who applied on **WHITE** Application Forms or through **White Form eIPO** 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, 16 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, 16 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 the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Wednesday, 16 October 2019.
- 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, 16 October 2019. No interest will be paid thereon.
- For applicants who have applied for the Hong Kong Offer Shares through the **White Form eIPO** 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-Refund payment instructions. For applicants who have applied for the Hong Kong Offer Shares through the **White Form eIPO** service and paid the application monies from multiple bank accounts, refund monies (if any) will be despatched to the addresses specified on the **White Form eIPO** applications in the form of refund cheque(s) by ordinary post and at their own risk on or before Wednesday, 16 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, 16 October 2019.
- Share certificates will only become valid certificates of title at 8:00 a.m. on Thursday, 17 October 2019, provided that the Share Offer 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 document 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, 17 October 2019. The Shares will be traded in board lots of 2,000 Shares each. The stock code of the Shares is 01084.
- The Company confirms that immediately following the completion of the Share Offer, the number of issued Shares in the hands of the public will represent at least 25% of the total number of issued Shares and will satisfy the minimum percentage prescribed by Rule 8.08 of the Listing Rules. The Directors confirm that the three largest public Shareholders do 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. The Directors also confirm that there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

**In view of the 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\$1.16 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

## **NET PROCEEDS FROM THE SHARE OFFER**

Based on the Offer Price of HK\$1.16 per Offer Share, the net proceeds from the Share Offer to be received by the Company, after deduction of underwriting fees and commissions and estimated total expenses paid and payable by the Company in connection with the Share Offer (before any exercise of the Over-allotment Option), are estimated to be approximately HK\$183.7 million. The Company intends to apply such net proceeds for the following purposes:

- a) approximately HK\$20.2 million, or 11.0% of the total net proceeds from the Share Offer, will be used for partial financing of the construction cost for the new production plant adjacent to the location of Lvqi (Fujian) Production Plant, which will have a total site area of 37,680 sq.m. and a total gross floor area of 8,266.21 sq.m.

- b) HK\$62.1 million, or 33.8% of the total net proceeds from the Share Offer, will be used for the construction of a new production plant in Longhai City, Zhangzhou City, Fujian Province, the PRC with an annual design production capacity of 50 tonnes of agarose, 10 tonnes of agar microspheres, and 200 tonnes of agarophyte;
- c) HK\$21.1 million, or 11.5% of the total net proceeds from the Share Offer, will be used for the construction of a new production plant in Indonesia with an annual design production capacity of 3,000 tonnes of semi-refined carrageenan;
- d) HK\$62.8 million, or 34.2% of the total net proceeds from the Share Offer, will be used for the construction of a new production plant of agar-agar products in Zhangzhou City, Fujian Province, the PRC with an annual design production capacity of 1,000 tonnes; and
- e) HK\$17.5 million, or 9.5% of the net proceeds from the Share Offer, will be used for our general working capital purpose.

#### **APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED**

The Company announces that at the close of the application lists at 12:00 noon on Wednesday, 9 October 2019, a total of 3,337 valid applications pursuant to the Hong Kong Public Offering (including applications on **WHITE** and **YELLOW** Application Forms, by giving **electronic application instructions** to HKSCC via CCASS, and through the **White Form eIPO** service) for a total of 31,732,000 Hong Kong Offer Shares were received, representing approximately 1.59 times of the total number of 20,000,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering. As the over-subscription in the Hong Kong Public Offering is less than 15 times, the reallocation procedure as disclosed in the section headed “Structure and conditions of the Share Offer — Hong Kong Public Offering — Re-allocation and clawback” in the Prospectus has not been applied. The final number of Offer Shares under the Hong Kong Public Offering is 20,000,000 Offer Shares, representing approximately 10.0% of the total number of the Offer Shares initially available under the Share Offer (before any exercise of the Over-allotment Option).



Of the 3,337 valid applications on **WHITE** and **YELLOW** Application Forms and by **electronic application instructions** given to HKSCC via CCASS and to the designated **White Form eIPO** Service Provider under the **White Form eIPO** service for a total of 31,732,000 Hong Kong Offer Shares:

- 3,335 valid applications in respect of a total of 25,732,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the Offer Price of HK\$1.74 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 2.57 times of the 10,000,000 Hong Kong Offer Shares initially comprised in Pool A; and
- two valid applications in respect of a total of 6,000,000 Hong Kong Offer Shares for the Hong Kong Public Offering with an aggregate subscription amount based on the Offer Price of HK\$1.74 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 0.60 times of the 10,000,000 Hong Kong Offer Shares initially comprised in Pool B.
- No application has been identified and rejected for not being completed in accordance with the instructions set out in the Application Forms. Four multiple or suspected multiple applications have been identified and rejected. No application has been rejected due to bounced cheque. No application for more than 50% of the Hong Kong Offer Shares initially available under the Hong Kong Public Offering (that is, more than 10,000,000 Hong Kong Offer Shares) has been identified.

## **INTERNATIONAL OFFERING**

The Company announces that the International Offering has been slightly over-subscribed. Total number of places under the International Offering is 180. The final number of Offer Shares allocated to the places under the International Offering is 180,000,000 Offer Shares, representing 90.0% of the total number of Offer Shares initially available under the Share Offer (before any exercise of the Over-allotment Option). A total number of 18 places has been allotted two board lots of Shares or less, representing approximately 10.0% of total number of places under the International Offering. These places have been allotted approximately 0.03% of the Offer Shares under the International Offering.



None of the Sole Sponsor, the Sole Bookrunner and Sole Lead Manager, the Co-lead Managers, the Underwriters and their respective affiliated 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 Share Offer. The Directors confirm that no Offer Shares under the International Offering have been allocated to applicants who are (i) core connected persons (as defined in the Listing Rules) of the Company, (ii) directors or existing shareholders of the Company or their respective close associates (as defined in the Listing Rules) whether in their own names or through nominees. 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, 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, existing Shareholders or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Shares registered in his/her/its name or otherwise held by him/her/it. The International Offering has been conducted in compliance with the Placing Guidelines and no Offer Shares placed by or through the Sole Bookrunner and Sole Lead Manager and the Underwriters under the Share Offer have been placed with any core connected person (as defined in the Listing Rules) of the Company, connected client (as set out in paragraph 5(1) of the Placing Guidelines) (save as disclosed in the foregoing), or persons set out in paragraph 5 of the Placing Guidelines, whether in their own names or through nominees. No placee will, individually, be placed more than 10% of the total number of issued shares of the Company immediately after the Share Offer. None of the placees under the International Offering will become a substantial shareholder (as defined in the Listing Rules) of the Company after the International Offering.

### **Over-allotment Option**

In connection with the Share Offer, the Company has granted the Over-allotment Option to the International Underwriters, exercisable by the Sole Bookrunner and Sole Lead Manager (on behalf of the International Underwriters), at any time from the Listing Date to Friday, 8 November 2019, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering, to require the Company to issue and allot up to an aggregate of 30,000,000 additional Offer Shares, representing not more than 15% of the total number of Offer Shares initially available under the Share Offer, at the Offer Price under the International Offering to cover, among other things, over-allocation in the International Offering, if any. As at the date of this announcement, there has been no over-allocation in the International Offering. Therefore, it is expected that the Over-allotment Option will not be exercised, and there will not be any stock borrowing arrangement for the purpose of covering the over-allocation.

## BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the paragraph headed “Structure and Conditions of the Share Offer — Conditions of the Hong Kong Public 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 **White Form eIPO** Service Provider under the **White Form eIPO** service will be conditionally allocated on the basis set out below:

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT / BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
<b>POOL A</b>			
2,000	2,353	2,000 Shares	100.00%
4,000	386	2,000 Shares plus 224 out of 386 to receive additional 2,000 Shares	79.02%
6,000	132	4,000 Shares	66.67%
8,000	33	4,000 Shares plus 15 out of 33 to receive additional 2,000 Shares	61.36%
10,000	80	6,000 Shares	60.00%
12,000	42	6,000 Shares plus 20 out of 42 to receive additional 2,000 Shares	57.94%
14,000	65	8,000 Shares	57.14%
16,000	8	8,000 Shares plus 4 out of 8 to receive additional 2,000 Shares	56.25%
18,000	8	10,000 Shares	55.56%
20,000	96	10,000 Shares plus 38 out of 96 to receive additional 2,000 Shares	53.96%
30,000	34	14,000 Shares	46.67%
40,000	14	18,000 Shares	45.00%
50,000	28	22,000 Shares	44.00%
60,000	11	26,000 Shares	43.33%
70,000	3	30,000 Shares	42.86%
80,000	3	34,000 Shares	42.50%
90,000	2	38,000 Shares	42.22%
100,000	13	42,000 Shares	42.00%
150,000	4	54,000 Shares	36.00%
200,000	8	66,000 Shares	33.00%
250,000	1	78,000 Shares	31.20%
300,000	2	90,000 Shares	30.00%
400,000	1	114,000 Shares	28.50%
450,000	2	126,000 Shares	28.00%
500,000	1	138,000 Shares	27.60%
600,000	2	162,000 Shares	27.00%
700,000	2	186,000 Shares	26.57%
1,000,000	1	258,000 Shares	25.80%
	<u>3,335</u>		

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT / BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
<b>POOL B</b>			
3,000,000	2	3,000,000 Shares	100.00%
	<u>2</u>		

The final number of Offer Shares under the Hong Kong Public Offering is 20,000,000 Offer Shares, representing 10% of the total number of the Offer Shares initially available under the Share Offer (before any exercise of the Over-allotment Option).

## RESULTS OF ALLOCATIONS

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

- in the announcement to be posted on our Company’s website at **www.greenfreshfood.com** and the Stock Exchange’s website at **www.hkexnews.hk** by no later than 9:00 a.m. on Wednesday, 16 October 2019;
- from the designated results of allocations website at **www.iporesults.com.hk** (alternatively: English **https://www.eipo.com.hk/en/Allotment**; Chinese **https://www.eipo.com.hk/zh-hk/Allotment**) with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Wednesday, 16 October 2019 to 12:00 midnight on Tuesday, 22 October 2019;
- by telephone enquiry line by calling 2862 8669 between 9:00 a.m. and 10:00 p.m. from Wednesday, 16 October 2019 to Saturday, 19 October 2019;
- the special allocation results booklets which will be available for inspection during opening hours from Wednesday, 16 October 2019 to Friday, 18 October 2019 at all the receiving bank’s designated branches at the addresses set out below.

## Bank of China (Hong Kong) Limited

District	Branch name	Address
Hong Kong Island	Lee Chung Street Branch	29-31 Lee Chung Street Chai Wan, Hong Kong
Kowloon	Tsim Sha Tsui Branch	24-28 Carnarvon Road Tsim Sha Tsui Kowloon
	Olympian City Branch	Shop 133, 1/F, Olympian City 2 18 Hoi Ting Road, Kowloon
New Territories	Kwai Cheong Road Branch	40 Kwai Cheong Road Kwai Chung New Territories

The final Offer Price, the indications of level 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 Wednesday, 16 October 2019 on the Company's website at [www.greenfreshfood.com](http://www.greenfreshfood.com) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk).

## SHAREHOLDING CONCENTRATION ANALYSIS

Set out below is a summary of allotment results under the International Offering:

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

Placee	Subscription	Subscription as % of International Offering (as adjusted after reallocation and before any exercise of the Over-allotment Option)		Subscription as % of International Offering (as adjusted after reallocation and after full exercise of the Over-allotment Option)		Subscription as % of total Offer Shares (before any exercise of the Over-allotment Option)	Subscription as % of total Offer Shares (after full exercise of the Over-allotment Option)	% of total share capital in issue (before any exercise of the Over-allotment Option)	% of total share capital in issue (after full exercise of the Over-allotment Option)
		Subscription	Subscription	Subscription	Subscription				
Top 1	12,802,000	12,802,000	7.1%	6.1%	6.4%	5.6%	1.6%	1.5%	
Top 5	59,740,000	59,740,000	33.2%	28.4%	29.9%	26.0%	7.5%	7.2%	
Top 10	87,966,000	87,966,000	48.9%	41.9%	44.0%	38.2%	11.0%	10.6%	
Top 25	128,256,000	128,256,000	71.3%	61.1%	64.1%	55.8%	16.0%	15.5%	

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

Shareholder	Subscription	Subscription as % of International Offering (as adjusted after reallocation and before any exercise of the Over-allotment Option)		Subscription as % of International Offering (as adjusted after reallocation and after full exercise of the Over-allotment Option)		% of total share capital in issue (before any exercise of the Over-allotment Option)	% of total share capital in issue (after full exercise of the Over-allotment Option)
		Subscription	Offer	Subscription	Offer		
Top 1	—	161,700,000	0.0%	0.0%	0.0%	20.2%	19.5%
Top 5	—	548,303,571	0.0%	0.0%	0.0%	68.5%	66.1%
Top 10	37,552,000	637,552,000	20.9%	17.9%	18.8%	79.7%	76.8%
Top 25	115,498,000	715,498,000	64.2%	55.0%	57.7%	89.4%	86.2%