

ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

SUMMARY OFFER PRICE

- The Offer Price has been determined at HK\$3.98 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

NET PROCEEDS FROM THE GLOBAL OFFERING

- Based on the Offer Price of HK\$3.98 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting fees and commissions and other estimated expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$1,964.0 million based on the latest estimation (assuming the Over-allotment Option is not exercised).
- If the Over-allotment Option is exercised in full, the net proceeds that the Company will receive will be approximately HK\$2,276.9 million. In the event that the Over-allotment Option is exercised in full, the Company intends to adjust its allocation of the net proceeds for the above purposes on a pro rata basis.
- The Company intends to use the net proceeds from the Global Offering in the manner as set out in the paragraph headed “Net Proceeds from the Global Offering” below.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

Hong Kong Public Offering

- The Hong Kong Offer Shares initially offered under the Hong Kong Public Offering have been under-subscribed. A total of 8,692 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 through the **White Form eIPO** service provider under the **White Form eIPO** for a total of 37,569,000 Hong Kong Offer Shares, representing approximately 0.71 times of the total number of 52,942,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.
- As the Offer Shares initially offered under the Hong Kong Public Offering have been under-subscribed, no clawback mechanism was effected. 37,569,000 Offer Shares will be allotted and issued to the applicants under the Hong Kong Public Offering, representing approximately 7.10% of the total number of the Offer Shares initially available under the Global Offering (assuming the Over-allotment Option is not exercised). The Offer Shares under the Hong Kong Public Offering which were under-subscribed have been reallocated to the International Offering.

INTERNATIONAL OFFERING

- The Offer Shares initially offered under the International Offering have been slightly over-subscribed at approximately 1.66 times of the total number of 476,470,000 International Offer Shares initially available for subscription under the International Offering. The Joint Representatives have exercised their discretion to reallocate the unsubscribed Offer Shares under the Hong Kong Public Offering to the International Offering as described in the section headed “Structure and Conditions of the Global Offering – The Hong Kong Public Offering – Reallocation and Clawback” in the Prospectus. A total number of 15,373,000 Offer Shares initially available for subscription under the Hong Kong Public Offering have been reallocated to the International Offering. As a result of such reallocation, the final number of Offer Shares allocated to the places under the International Offering is 491,843,000 Offer Shares, representing approximately 92.90% of the total number of Offer Shares initially available under the Global Offering (assuming the Over-allotment Option is not exercised). There has also been an over-allocation of 79,411,000 Shares in the International Offering and such over-allocation will be settled using Shares to be borrowed (the “**Borrowed Shares**”) under the Stock Borrowing Agreement between Xin Heng and the Stabilization Manager. Such Borrowed Shares will be covered by exercising the Over-allotment Option or by making purchases in the secondary market or by a combination of these means.

A total of 132 places have been allotted five board lots or less of the Offer Shares, representing approximately 52.38% of the 252 places under the International Offering. These places have been allotted approximately 0.046% of the total International Offer Shares after reallocation and over-allocation and before any exercise of the Over-allotment Option.

Places with Consent under Paragraph 5(1) of the Placing Guidelines

- Under the International Offering, 75,802,000 of the Offer Shares, representing approximately 15.91% of the Offer Shares initially available under the International Offering (assuming the Over-allotment Option is not exercised), and approximately 2.15% of the total number of issued Shares immediately following the completion of the Capitalization Issue and the Global Offering (assuming the Over-allotment Option is not exercised), were placed to Huatai Capital Investment Limited (“**HTCI**”), which is a connected client of Huatai Financial Holdings (Hong Kong) Limited (“**HTFH**”), one of the Joint Sponsors, Joint Representatives, Joint Global Coordinators, Joint Bookrunners, Joint Lead Managers and Underwriters, pursuant to paragraph 13(7) of the Placing Guidelines. An application has been made to the Stock Exchange for, and the Stock Exchange has granted a consent under paragraph 5(1) of the Placing Guidelines to permit the Company to allocate Shares in the International Offering to the above connected client. The Offer Shares placed to HTCI will be held as the single underlying holder of a back-to-back total return swap (the “**Back-to-back TRS**”) to be issued by HTCI in connection with a total return swap order (the “**Client TRS**”) placed by and fully funded by ultimate clients (the “**Ultimate Clients**”), by which, HTCI will pass the full economic exposure of the Offer Shares to the Ultimate Clients, which in effect, HTCI will hold the beneficial interest of the Offer Shares on behalf of the Ultimate Clients. The Ultimate Clients may exercise an early redemption right to redeem 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. Upon the final redemption or early redemption of the Client TRS by the Ultimate Clients, HTCI will dispose the Offer Shares on the secondary market and the Ultimate Clients will receive a final redemption amount of the Back-to-back TRS which should have taken into account all the economic returns or economic loss in relation to the Offer Shares, the fixed amount of management fees of the Back-to-back TRS and the Client TRS. HTCI will hold the legal title and the voting right of the Offer Shares by itself, and pass through the economic exposure to the Ultimate Clients. Due to its internal policy, HTCI will not exercise the voting right of the Offer Shares during the tenor of the Back-to-back TRS. To the best of HTCI’s knowledge, after making all reasonable inquiries, each of the Ultimate Clients is an independent third party, and is not a connected person (as defined in the Listing Rules) of the Company or their respective associates (as defined in the Listing Rules) and are in compliance with all the conditions under the consent granted by the Stock Exchange.

- Save as disclosed in this announcement, none of the Joint Sponsors, the Joint Representatives, the Joint Global Coordinators, the Joint Bookrunners, the Joint 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 Global Offering. 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 or existing beneficial owners or their respective close associates (as defined in the Listing Rules) of the Company and/or any of the Company's subsidiaries or (iii) their respective close associates (as defined in the Listing Rules) of (i) and/or (ii) above, whether in their own names or through nominees. The International Offering has been conducted in compliance with the Placing Guidelines and no Offer Shares placed by or through the Joint Representatives and the Underwriters under the Global Offering have been placed with any core connected person (as defined in the Listing Rules) of the Company, or persons set out in paragraph 5(1) the Placing Guidelines, whether in their own names or through nominees.
- The Directors confirm that immediately after the Global Offering, (a) there will not be any new substantial shareholder (as defined in the Listing Rules) of the Company, (b) the number of Shares in public hands will satisfy the minimum percentage prescribed by Rule 8.08 of the Listing Rules, (c) the three largest public shareholders of the Company do not hold more than 50% of the Shares in public hands at the time of Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules, and (d) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.
- To the best knowledge of the Directors, 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, Controlling Shareholders, substantial shareholders or existing shareholders of the Company or any of its subsidiaries or their respective close associates, and none of the places and the public is accustomed to taking instructions from any of the Directors, chief executive, Controlling Shareholders, substantial shareholders or 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 Shares registered in their names or otherwise held by them.

Over-allotment Option

- In connection with the Global Offering, the Company has granted to the International Underwriters the Over-allotment Option, exercisable in whole or in part by the Joint Representatives (for themselves and on behalf of the other International Underwriters at their sole and absolute discretion), at any time within 30 days after the last day for lodging applications under the Hong Kong Public Offering to require the Company to issue and allot up to 79,411,000 additional Shares, representing approximately 15% of the Offer Shares initially available under the Global Offering, at the Offer Price, to cover over-allocations in the International Offering, if any. There has been an over-allocation of 79,411,000 Shares in the International Offering and such overallocation will be settled by using Shares to be borrowed under the Stock Borrowing Agreement between Xin Heng and the Stabilizing Manager. Such borrowed Shares will be covered by exercising the Over-allotment Option or by making purchases in the secondary market or by 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 at www.hkexnews.hk and the Company's website at www.sinicdc.com. As of the date of this announcement, the Over-allotment Option has not been exercised.

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 will be published on Thursday, November 14, 2019 in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese).
- 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 posted on the Company's website at www.sinicdc.com and the Stock Exchange's website at www.hkexnews.hk by no later than 8:00 a.m. on Thursday, November 14, 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 Thursday, November 14, 2019 to 12:00 midnight on Wednesday, November 20, 2019;
- by telephone enquiry line by calling +852 2862 8669 between 9:00 a.m. and 10:00 p.m. from Thursday, November 14, 2019 to Sunday, November 17, 2019; and
- in the special allocation results booklets which will be available for inspection during opening hours from Thursday, November 14, 2019 to Saturday, November 16, 2019 at all the receiving banks' 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 the Share certificate(s) (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, Wan Chai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Thursday, November 14, 2019 or such other date as notified by the Company in the newspapers.
- 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 Thursday, November 14, 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 Thursday, November 14, 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, Wan Chai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Thursday, November 14, 2019 or such other date as notified by the Company in the newspapers.
- 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 Thursday, November 14, 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 through 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 Thursday, November 14, 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 Thursday, November 14, 2019.
- Share certificates will only become valid certificates of title at 8:00 a.m. on Friday, November 15, 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.

PUBLIC FLOAT

- The Company confirms that immediately following completion of the Global Offering, the number of issued Shares in the hands of the public will represent approximately 15.85% of the total number of issued Shares and will satisfy the minimum percentage as prescribed in the waiver granted by the Stock Exchange from strict compliance with Rule 8.08 of the Listing Rules.

COMMENCEMENT OF DEALINGS IN THE SHARES

- Dealings in the Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Friday, November 15, 2019. The Shares will be traded in board lots of 1,000 Shares each. The stock code of the Shares is 2103.

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\$3.98 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

NET PROCEEDS FROM THE GLOBAL OFFERING

Based on the Offer Price of HK\$3.98 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting fees and commissions and other estimated expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$1,964.0 million based on the latest estimation (assuming the Over-allotment Option is not exercised). The Company intends to apply such net proceeds for the following purposes:

- approximately 60%, or approximately HK\$1,178.4 million, will be used for financing our existing projects, including construction costs of property development projects, among which, approximately 20%, or HK\$392.8 million, will be used for Chengdu Shuangliu 92 Mu; approximately 30%, or HK\$589.2 million, will be used for Wuxi Binhu 120 Mu and approximately 10%, or HK\$196.4 million, will be used for Hefei Xinzhan 102 Mu. See “Business – Our Business – Our Property Projects” of the Prospectus for more details on the timetable for each of these projects;
- approximately 30%, or approximately HK\$589.2 million, will be used for repayment of a portion of an existing interest-bearing borrowing for our project development, which is the Private Debt Financing issued by us in August and October 2019 in the aggregate principal amount of US\$169.9 million, and a term of six months which can be extended by an additional 180 days if requested by us; and
- approximately 10%, or approximately HK\$196.4 million, will be used for general business operations and working capital.

If the Over-allotment Option is exercised in full, the net proceeds that the Company will receive will be approximately HK\$2,276.9 million. In the event that the Over-allotment Option is exercised in full, the Company intends to adjust its allocation of the net proceeds for the above purposes on a pro rata basis.

To the extent that the net proceeds from the Global Offering are not immediately applied to the purposes stated above, and to the extent permitted by applicable laws and regulations, the Company intends to deposit the proceeds into accounts with licensed financial institutions. The Company will make a formal announcement in the event that there is any change in the use of net proceeds from the purposes stated above or in the Company’s allocation of the net proceeds in the proportions stated above.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

Hong Kong Public Offering

The Company announces that at the close of the application lists at 12:00 noon on Friday, November 8, 2019, a total of 8,692 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 **White Form eIPO** service for a total of 37,569,000 Hong Kong Offer Shares were received, representing approximately 0.71 times of the total number of 52,942,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.

- 8,692 valid applications in respect of a total of 37,569,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$4.25 per 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 1.42 times of the 26,471,000 Hong Kong Offer Shares initially comprised in Pool A of the Hong Kong Public Offering; and
- No valid applications was received for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$4.25 per 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. The Hong Kong Offer Shares in Pool B were therefore transferred to Pool A to satisfy the demand of Pool A.

Applications not completed in accordance with the instructions set out in the Application Forms have been rejected. Four 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 26,471,000 Shares) has been identified.

As the Offer Shares initially offered under the Hong Kong Public Offering have been under-subscribed, no clawback mechanism was effected. 37,569,000 Offer Shares will be allotted and issued to the applicants under the Hong Kong Public Offering, representing approximately 7.10% of the total number of the Offer Shares initially available under the Global Offering (assuming the Over-allotment Option is not exercised). The Offer Shares under the Hong Kong Public Offering which were under-subscribed have been reallocated to the International Offering.

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

INTERNATIONAL OFFERING

The Offer Shares initially offered under the International Offering have been slightly over-subscribed at approximately 1.66 times of the total number of 476,470,000 International Offer Shares initially available for subscription under the International Offering. The Joint Representatives have exercised their discretion to reallocate the unsubscribed Offer Shares under the Hong Kong Public Offering to the International Offering as described in the section headed “Structure and Conditions of the Global Offering – The Hong Kong Public Offering – Reallocation and Clawback” in the Prospectus. A total number of 15,373,000 Offer Shares initially available for subscription under the Hong Kong Public Offering have been reallocated to the International Offering. As a result of such reallocation, the final number of Offer Shares allocated to the places under the International Offering is 491,843,000 Offer Shares, representing approximately 92.90% of the total number of Offer Shares initially available under the Global Offering (assuming the Over-allotment Option is not exercised). There has also been an over-allocation of 79,411,000 Shares in the International Offering and such over-allocation will be settled using Shares to be borrowed (the “**Borrowed Shares**”) under the Stock Borrowing Agreement between Xin Heng and the Stabilization Manager. Such Borrowed Shares will be covered by exercising the Over-allotment Option or by making purchases in the secondary market or by a combination of these means.

A total of 132 placees have been allotted five board lots or less of the Offer Shares, representing approximately 52.38 % of the 252 placees under the International Offering. These placees have been allotted approximately 0.046 % of the total International Offer Shares after reallocation and over-allocation and before any exercise of the Over-allotment Option.

Placees with Consent under Paragraph 5(1) of the Placing Guidelines

Under the International Offering, 75,802,000 of the Offer Shares, representing approximately 15.91% of the Offer Shares initially available under the International Offering (assuming the Over-allotment Option is not exercised), and approximately 2.15% of the total number of issued Shares immediately following the completion of the Capitalization Issue and the Global Offering (assuming the Over-allotment Option is not exercised), were placed to HTCI, which is a connected client of HTFH, one of the Joint Sponsors, Joint Representatives, Joint Global Coordinators, Joint Bookrunners, Joint Lead Managers and Underwriters, pursuant to paragraph 13(7) of the Placing Guidelines. An application has been made to the Stock Exchange for, and the Stock Exchange has granted a consent under paragraph 5(1) of the Placing Guidelines to permit the Company to allocate Shares in the International Offering to the above connected client. The Offer Shares placed to HTCI will be held as the single underlying holder of the Back-to-back TRS to be issued by HTCI in connection with the Client TRS placed by and fully funded by the Ultimate Clients, by which, HTCI will pass the full economic exposure of the Offer Shares to the Ultimate Clients, which in effect, HTCI will hold the beneficial interest of the Offer Shares on behalf of the Ultimate Clients. The Ultimate Clients may exercise an early redemption right to redeem 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. Upon the final redemption or early redemption of the Client TRS by the Ultimate Clients, HTCI will dispose the Offer Shares on the secondary market and the Ultimate Clients will receive a final redemption amount of the Back-to-back TRS which should have taken into account all the economic returns or economic loss in relation to the Offer Shares, the fixed amount of management fees of the Back-to-back TRS and the Client TRS. HTCI will hold the legal title and the voting right of the Offer Shares by itself, and pass through the economic exposure to the Ultimate Clients. Due to its internal policy, HTCI will not exercise the voting right of the Offer Shares during the tenor of the Back-to-back TRS. To the best of HTCI's knowledge, after making all reasonable inquiries, each of the Ultimate Clients is an independent third party, and is not a connected person (as defined in the Listing Rules) of the Company or their respective associates (as defined in the Listing Rules) and are in compliance with all the conditions under the consent granted by the Stock Exchange. The Directors confirmed that each 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 has no investment in the Ultimate Clients.

To the best knowledge of the Directors, the International Offering has been conducted in compliance with the Placing Guidelines and no Offer Shares placed by or through the Joint Representatives, Joint Global Coordinators, the Joint Bookrunners and the Underwriters under the Global Offering have been placed with any core connected person (as defined in the Listing Rules) of the Company, Directors, existing Shareholders or their respective close associates (as defined under the Listing Rules) or any connected clients (as defined in paragraph 5(1) of the Placing Guidelines) or person set out in Rules 10.03 or 10.04 of the Listing Rules or paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees. The Directors confirm that no placees will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering. The Directors confirm that immediately after the Global Offering, (a) there will not be any new substantial shareholder (as defined in the Listing Rules) of the Company, (b) the number of Shares in public hands will satisfy the minimum

percentage prescribed by Rule 8.08 of the Listing Rules, (c) the three largest public shareholders of the Company do not hold more than 50% of the Shares in public hands at the time of Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules, and (d) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

To the best knowledge of the Directors, 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, Controlling Shareholders, substantial shareholders or existing shareholders of the Company or any of its subsidiaries or their respective close associates, and none of the places and the public is accustomed to taking instructions from any of the Directors, chief executive, Controlling Shareholders, substantial shareholders or 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 Shares registered in their names or otherwise held by them.

Over-allotment Option

In connection with the Global Offering, the Company has granted to the International Underwriters the Over-allotment Option, exercisable in whole or in part by the Joint Representatives (for themselves and on behalf of the International Underwriters at their sole and absolute discretion), at any time within 30 days after the last day for lodging applications under the Hong Kong Public Offering to require the Company to issue and allot up to 79,411,000 additional Offer Shares, representing approximately 15% of the Offer Shares initially available under the Global Offering, at the Offer Price, to cover over-allocations in the International Offering, if any. There has been an over allocation of 79,411,000 Offer Shares in the International Offering and such over-allocation will be settled using the Shares to be borrowed under the Stock Borrowing Agreement between Xin Heng and the Stabilization Manager. Such Borrowed Shares will be covered by exercising the Over-allotment Option or by making purchases in the secondary market or by 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 at www.hkexnews.hk and the Company's website at www.sinicdc.com. As of the date of this announcement, the Over-allotment Option has not been exercised.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the section headed "Structure of the Global Offering – Conditions of the Global Offering" in the Prospectus, valid applications made by the public on **WHITE** and **YELLOW** Application Forms and by **electronic application instructions** given to HKSCC via CCASS or to the designated **White Form eIPO** service provider under the **White Form eIPO** 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
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POOL A

1,000	6,219	1,000 Shares	100.00%
2,000	783	2,000 Shares	100.00%
3,000	256	3,000 Shares	100.00%
4,000	128	4,000 Shares	100.00%
5,000	215	5,000 Shares	100.00%
6,000	70	6,000 Shares	100.00%
7,000	39	7,000 Shares	100.00%
8,000	47	8,000 Shares	100.00%
9,000	30	9,000 Shares	100.00%
10,000	454	10,000 Shares	100.00%
15,000	102	15,000 Shares	100.00%
20,000	105	20,000 Shares	100.00%
25,000	34	25,000 Shares	100.00%
30,000	47	30,000 Shares	100.00%
35,000	19	35,000 Shares	100.00%
40,000	21	40,000 Shares	100.00%
45,000	31	45,000 Shares	100.00%
50,000	22	50,000 Shares	100.00%
60,000	10	60,000 Shares	100.00%
70,000	12	70,000 Shares	100.00%
80,000	2	80,000 Shares	100.00%
90,000	4	90,000 Shares	100.00%
100,000	20	100,000 Shares	100.00%
200,000	9	200,000 Shares	100.00%
300,000	7	300,000 Shares	100.00%
400,000	1	400,000 Shares	100.00%
500,000	2	500,000 Shares	100.00%
600,000	1	600,000 Shares	100.00%
900,000	2	900,000 Shares	100.00%

8,692

POOL B

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The final number of Offer Shares comprised in the Hong Kong Public Offering is 37,569,000 Shares, representing approximately 7.10% of the Offer Shares in the Global Offering (before any exercise of the Over-allotment Option).

The final number of Offer Shares available in the International Offering is 491,843,000 Shares, representing approximately 92.90% of the Offer Shares in the Global Offering (before any exercise of the Over-allotment Option).

SHAREHOLDING CONCENTRATION ANALYSIS

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

Placees	Subscription (Note 1)	Shares held following the Global Offering	Subscription as % of International Offering (assuming no exercise of Over- allotment Option) (Note 2)	Subscription as % of International Offering (assuming full exercise of Over- allotment Option)	Subscription as % of total Offer Shares (assuming no exercise of Over- allotment Option)	Subscription as % of total Offer Shares (assuming full exercise of Over- allotment Option)	% of total issued share capital upon Listing (assuming no exercise of Over- allotment Option)	% of total issued share capital upon Listing (assuming full exercise of Over- allotment Option)
Top 1	75,802,000	75,802,000	15.41%	13.27%	14.32%	12.45%	2.15%	2.10%
Top 5	237,373,000	237,373,000	48.26%	41.55%	44.84%	38.99%	6.73%	6.58%
Top 10	353,492,000	353,492,000	71.87%	61.88%	66.77%	58.06%	10.02%	9.80%
Top 25	508,709,000	508,709,000	103.43%	89.05%	96.09%	83.56%	14.41%	14.10%

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

Shareholders	Subscription (Note 1)	Shares held following the Global Offering	Subscription as % of International Offering (assuming no exercise of Over- allotment Option) (Note 2)	Subscription as % of International Offering (assuming full exercise of Over- allotment Option)	Subscription as % of total Offer Shares (assuming no exercise of Over- allotment Option)	Subscription as % of total Offer Shares (assuming full exercise of Over- allotment Option)	% of total issued share capital upon Listing (assuming no exercise of Over- allotment Option)	% of total issued share capital upon Listing (assuming full exercise of Over- allotment Option)
Top 1 (Note 3)	0	2,970,000,000	0.00%	0.00%	0.00%	0.00%	84.15%	82.30%
Top 5	206,585,000	3,176,585,000	42.00%	36.16%	39.02%	33.93%	90.00%	88.02%
Top 10	313,292,000	3,313,292,000	63.70%	54.84%	59.18%	51.46%	93.88%	91.81%
Top 25	497,002,000	3,497,002,000	101.05%	87.00%	93.88%	81.63%	99.08%	96.90%

Note:

1. The number of Shares under subscription includes over-allocated Shares.
2. The number of Shares under subscription includes over-allocated Shares, while the number of Shares in the International Offering does not take into account the Shares to be allotted and issued upon the exercise of the Over-allotment Option
3. Representing shareholding interests held by Mr. Zhang, which consist of: (1) 2,820,000,000 Shares from Sinic Holdings and (2) 150,000,000 Shares from Xin Heng. The entire issued share capital of Sinic Holdings is held by Sinic Group, which in turn is wholly owned by Xin Hong. Xin Hong is wholly owned by Honoured Ever Oriental Holdings Limited, the holding vehicle of TMF (Cayman) Ltd. TMF (Cayman) Ltd. is the trustee of the Family Trust, a discretionary trust established by Mr. Zhang as settlor, the beneficiaries of which are Mr. Zhang and Mr. Zhang's family members. The entire issued share capital of Xin Heng is held by Glory Victory Holdings Limited, the holding vehicle of TMF Trust (HK) Limited. TMF Trust (HK) Limited is the trustee of the Employee Incentive Trust, a discretionary trust set up by Mr. Zhang as settlor for the purpose of a share incentive scheme to be adopted at least six months after Listing, for the benefit of employees of the Group. Accordingly, Mr. Zhang is deemed under the SFO to be interested in the Shares held by Xin Heng.

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.

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 the Company's website at www.sinicdc.com and the Stock Exchange's website at www.hkexnews.hk by no later than 9:00 a.m. on Thursday, November 14, 2019;
- from the designated results of allocations website at www.iporeresults.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 Thursday, November 14, 2019 to 12:00 midnight on Wednesday, November 20, 2019;
- by telephone enquiry line by calling +852 2862 8669 between 9:00 a.m. and 10:00 p.m. from Thursday, November 14, 2019 to Sunday, November 17, 2019; and
- in the special allocation results booklets which will be available for inspection during opening hours from Thursday, November 14, 2019 to Saturday, November 16, 2019 at all the receiving banks' designated branches.

(a) Bank of China (Hong Kong) Limited

	Branch Name	Address
Hong Kong Island	Quarry Bay Branch	Parkvale 1060 King's Road Quarry Bay Hong Kong
	South Horizons Branch	Shop G13 & G15, G/F Marina Square, West Commercial Block South Horizons Ap Lei Chau Hong Kong
Kowloon	Prince Edward Branch	774 Nathan Road Kowloon Hong Kong
	194 Cheung Sha Wan Road Branch	194-196 Cheung Sha Wan Road Sham Shui Po Kowloon Hong Kong
New Territories	Tai Wai Branch	74-76 Tai Wai Road Sha Tin New Territories Hong Kong

(b) Industrial and Commercial Bank of China (Asia) Limited

	Branch Name	Address
Hong Kong Island	Admiralty Branch	Shop 1013-1014 1/F, United Centre 95 Queensway Admiralty Hong Kong
	Causeway Bay Branch	Shop A on G/F 1/F, Hennessy Apartments 488 & 490 Hennessy Road Hong Kong
Kowloon	Tsim Sha Tsui Branch	Shop 1&2, G/F No. 35-37 Hankow Road Tsimshatsui Kowloon

(c) **CMB Wing Lung Bank Limited**

	Branch Name	Address
Hong Kong Island	Head Office	45 Des Voeux Road Central Hong Kong
	Kennedy Town Branch	28 Catchick Street Hong Kong
Kowloon	Mongkok Branch	B/F CMB Wing Lung Bank Centre 636 Nathan Road Mongkok Kowloon Hong Kong

Applicants applying through their designated CCASS Participants (other than CCASS Investor Participants) can arrange with their designated CCASS Participants to advise them of the number of Offer Shares allocated under their applications. Successful CCASS Investor Participants can check the number of Offer Shares allocated to them via the CCASS Phone System and CCASS Internet System on Thursday, November 14, 2019 or from the activity statement that will be made available by HKSCC to them showing the number of Hong Kong Offer Shares credited to their CCASS Investor Participant stock accounts.

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 Thursday, November 14, 2019 on the Company's website at www.sinicdc.com and the website of the Stock Exchange at www.hkexnews.hk.