

# ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

## SUMMARY

### Offer Price

- The Offer Price has been determined at HK\$16.64 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 Global Offering

- Based on the Offer Price of HK\$16.64 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 estimated expenses paid and payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$1,528.1 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 Global Offering” in this announcement.
- If the Over-allotment Option is exercised in full, the Company will receive the additional net proceeds of approximately HK\$239.0 million for 14,808,400 Shares to be issued upon the exercise in full of the Over-allotment Option. Additional net proceeds received due to the exercise of any Over-allotment Option will be used for the above purposes accordingly on a pro rata basis.

### Applications and Indications of Interest Received

#### *Hong Kong Public Offering*

- The Offer Shares initially offered under the Hong Kong Public Offering have been significantly over-subscribed. A total of 166,532 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 to the **White Form eIPO** service ([www.eipo.com.hk](http://www.eipo.com.hk)) for a total of 6,332,231,200 Hong Kong Offer Shares, representing approximately 641.38 times of the total number of 9,872,800 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 more than 100 times, the reallocation procedures as disclosed in the section headed “Structure of the Global Offering — The Hong Kong Public Offering” in the Prospectus have been applied. A total number of 39,489,600 Offer Shares have been reallocated to the Hong Kong Public Offering from the International Offering. As a result of such reallocation, the final number of Offer Shares available under the Hong Kong Public Offering has been increased to 49,362,400 Offer Shares, representing around 50.0% of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

## **International Offering**

- The Offer Shares initially offered under the International Offering have been very significantly over-subscribed. A total of 1,045,988,141 International Offer Shares have been subscribed, representing approximately 12 times of the total number of the 88,851,200 International Offer Shares initially available for subscription under the International Offering. Taking into account the reallocation of 39,489,600 Offer Shares from the International Offering to the Hong Kong Public Offering, the final number of Offer Shares under the International Offering is 49,361,600 Offer Shares, representing approximately 50.0% of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).
- There were a total of 147 placees under the International Offering. A total of 17 placees have been allotted five board lots of Shares or less, representing approximately 11.6% of the total number of 147 placees under the International Offering. These placees have been allotted approximately 0.02% of the Offer Shares under the International Offering. A total of 13 placees have been allotted one board lot of Shares, representing approximately 8.8% of the total number of 147 places under the International Offering. These placees have been allotted approximately 0.01% of the Offer Shares under the International Offering.

### ***Cornerstone Investor and Placing of Offer Shares to existing Shareholder***

- Based on the Offer Price of HK\$16.64 per Offer Share and pursuant to the Cornerstone Investment Agreement entered into with Recruit Holdings, the number of Offer Shares subscribed for by Recruit Holdings has now been determined. Recruit Holdings has subscribed for 23,302,800 Shares, representing approximately 5.6% of the Company's total issued share capital following the completion of the Global Offering, assuming the Over-allotment Option is not exercised and without taking into account the Shares which may be granted under the RSU Scheme. Please refer to the section headed "Our Cornerstone Investor" in the Prospectus for further details in relation to Recruit Holdings.
- We have applied to the Stock Exchange for, and the Stock Exchange has granted us, subject to certain conditions as disclosed in the Prospectus, a waiver from strict compliance with Rules 10.04 of the Listing Rules and a consent under paragraph 5(2) of Appendix 6 to the Listing Rules to permit Recruit Holdings, an existing Shareholder, to subscribe for Offer Shares as a cornerstone investor in the Global Offering. Please refer to the section headed "Waivers from Strict Compliance with The Listing Rules" in the Prospectus.

- The International Offer Shares subscribed for by the Cornerstone Investor (i) will rank pari passu in all respects with the other fully paid Shares in issue upon completion of the Global Offering and (ii) will be counted towards the public float of the Company under Rule 8.24 of the Listing Rules. Recruit Holdings will not subscribe for any Offer Shares under the Global Offering (other than and pursuant to the Cornerstone Investment Agreement). Immediately following completion of the Global Offering, the Cornerstone Investor will not have any representation on the Board, nor will the Cornerstone Investor become a substantial shareholder (as defined under the Listing Rules) of the Company.
- Further, pursuant to the Cornerstone Investment Agreement as described in the section headed “Our Cornerstone Investor” in the Prospectus, the Cornerstone Investor has agreed that, without the prior written consent of each of the Company, the Joint Global Coordinators and the Joint Sponsors, it will not, whether directly or indirectly, at any time during the period of six months from the Listing Date, dispose of (as defined in the Cornerstone Investment Agreement), in any way, any of the Offer Shares it has purchased or any interest in any company or entity holding any of such Offer Shares pursuant to the Cornerstone Investment Agreement, save for certain limited circumstances, such as transfers to any wholly-owned subsidiary which will be bound by the same obligations of Recruit Holdings.
- No Offer Shares placed by or through the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers 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 any connected clients (as set out in paragraph 5(1) of the Placing Guidelines), or persons set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees. The Directors confirm that no placee, individually, will hold more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering (assuming that the Over-allotment Option is not exercised and without taking into account the Shares which may be granted under the RSU Scheme).
- The Directors confirm that, to the best of their knowledge, (a) there will not be any new substantial Shareholder immediately after the Global Offering and (b) save as Recruit Holdings which is an existing Shareholder, none of the Offer Shares subscribed by the placees and the public has been financed directly or indirectly by any of the Directors, chief executives of the Company, 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 for the Offer Shares is accustomed to taking instructions from any of the Directors, chief executives of the Company, the 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.

### ***Over-allotment Option***

- In connection with the Global Offering, the Company has granted the Over-allotment Option to the Joint Global Coordinators (acting for themselves and on behalf of the other International Underwriters), at any time from the Listing Date until Wednesday, June 24, 2020, being the 30th day after the date of closing of the application lists under the Hong Kong Public Offering, to require the Company to issue up to an aggregate of 14,808,400 additional Offer Shares, representing around 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 was over-allocation of 14,808,400 Offer Shares and such over-allocation will be settled using Shares to be borrowed under the Stock Borrowing Agreement between Creative Brocade International and CLSA Limited. 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 websites of the Company and the Stock Exchange at [www.yeahka.com](http://www.yeahka.com) and [www.hkexnews.hk](http://www.hkexnews.hk), respectively. As of the date of this announcement, the Over-allotment Option has not been exercised.

### **Lock-up Undertakings**

- The Company, the relevant investors holding Series-A Preferred Shares, Series-B Preferred Shares and Series C Preferred Shares of the Company immediately prior to the completion of the Global Offering (other than TheOne and including Recruit Holdings who is also the Cornerstone Investor) and the Controlling Shareholders are subject to certain lock-up undertakings as set out in the paragraph headed “Lock-up Undertakings” in this announcement.

### **Results of Allocation**

- The final Offer Price, the 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 Friday, May 29, 2020 in South China Morning Post (in English), Hong Kong Economic Times (in Chinese) and on the websites of the Company at [www.yeahka.com](http://www.yeahka.com) and the Stock Exchange [www.hkexnews.hk](http://www.hkexnews.hk).
- 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 via CCASS 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.yeahka.com](http://www.yeahka.com) and the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) by no later than 9:00 a.m. on Friday, May 29, 2020;

- from the designated results of allocations website at [www.iporesults.com.hk](http://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 Friday, May 29, 2020 to 12:00 midnight on Thursday, June 4, 2020;
- by telephone enquiry line by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. on Friday, May 29, 2020 and from Monday, June 1, 2020 to Wednesday, June 3, 2020;
- in the special allocation results booklets which will be available for inspection during opening hours from Friday, May 29, 2020 to Saturday, May 30, 2020 and on Monday, June 1, 2020 at all the designated branches of the receiving banks set out in the paragraph “Results of Allocations” in this announcement.

### **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 Friday, May 29, 2020 or such other place or 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 eligible for personal collection, or which are eligible for personal collection 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 Friday, May 29, 2020.
- 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 Friday, May 29, 2020.
- 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 Friday, May 29, 2020 or such other place or 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 eligible for personal collection or which are eligible for personal collection but are not collected in person, are expected to be despatched by ordinary post to those entitled at their own risk on or before Friday, May 29, 2020. 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 Friday, May 29, 2020.
- 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 Friday, May 29, 2020.
- Share certificates will only become valid certificates of title at 8:00 a.m. on Monday, June 1, 2020, 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 Agreement and Expenses — Hong Kong Public Offering — Hong Kong Underwriting Agreement — 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 Offer Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Monday, June 1, 2020. The Offer Shares will be traded in board lots of 400 Shares each. The stock code of the Offer Shares is 9923.

**In view of the high concentration of shareholding in small number of the Shareholders, the 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\$16.64 per Offer 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\$16.64 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 estimated expenses paid and payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$1,528.1 million. If the Over-allotment Option is exercised in full, the Company will receive the additional net proceeds of approximately HK\$239.0 million for 14,808,400 Shares to be issued upon the exercise in full of the Over-allotment Option. Additional net proceeds received due to the exercise of any Over-allotment Option will be used for the below purposes accordingly on a pro rata basis. The Company currently intends to apply such net proceeds as follows:

<b>Amount of the estimated net proceeds</b>	<b>Intended use of net proceeds</b>
Approximately 20% or HK\$305.6 million	To implement sales and marketing initiatives in China and overseas markets to expand customer base and increase its payment transaction volume
Approximately 35% or HK\$534.8 million	To expand technology-enabled business services offerings
Approximately 35% or HK\$534.8 million	To enhance research and technology capabilities
Approximately 10% or HK\$152.9 million	As working capital and for general corporate purposes

Please refer to the section headed “Future Plans and Use of Proceeds” in the Prospectus for further details of the Company’s intended use of the net proceeds from the Global Offering.

## APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

### Hong Kong Public Offering

The Offer Shares initially offered under the Hong Kong Public Offering have been significantly over-subscribed.

The Company announces that at the close of the application lists at 12:00 noon on Monday, May 25, 2020, a total of 166,532 valid applications 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 6,332,231,200 Hong Kong Offer Shares have been received, representing approximately 641.38 times of the total number of 9,872,800 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.

Out of the 166,532 valid applications for a total of 6,332,231,200 Hong Kong Offer Shares:

- 161,731 valid applications in respect of a total of 1,888,405,200 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the Offer Price of HK\$16.64 per Offer Share (excluding brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of HK\$5 million or less, representing approximately 382.55 times of the 4,936,400 Hong Kong Offer Shares initially comprised in Pool A; and
- 4,801 valid applications in respect of a total of 4,443,826,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the Offer Price of HK\$16.64 per Offer Share (excluding brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of more than HK\$5 million, representing approximately 900.22 times of the 4,936,400 Hong Kong Offer Shares initially comprised in Pool B.

Three applications have been rejected due to invalid application which is not completed in accordance with the instructions set out in the Application Forms. 351 multiple applications or suspected multiple applications have been identified and rejected. 14 applications have been rejected due to bounced cheques. No application for more than approximately 50% of the Hong Kong Offer Shares initially available under the Hong Kong Public Offering (that is, more than 4,936,400 Hong Kong Offer Shares (being 50% of the 9,872,800 Offer Shares initially available under the Hong Kong Public Offering, rounded down to the nearest board lot) has been identified.

As the over-subscription in the Hong Kong Public Offering is more than 100 times, the reallocation procedures as disclosed in the section headed “Structure of the Global Offering — The Hong Kong Public Offering” in the Prospectus have been applied. A total number of 39,489,600 Offer Shares have been reallocated to the Hong Kong Public Offering from the International Offering. As a result of such reallocation, the final number of Offer Shares available under the Hong Kong Public Offering has been increased to 49,362,400 Offer Shares, representing around 50.0% of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

The Offer Shares offered in 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 Company announces that the Offer Shares initially offered under the International Offering have been very significantly over-subscribed. A total of 1,045,988,141 International Offer Shares have been subscribed, representing approximately 12 times of the total number of the 88,851,200 International Offer Shares initially available for subscription under the International Offering. Taking into account the reallocation of 39,489,600 Offer Shares from the International Offering to the Hong Kong Public Offering, the final number of Offer Shares under the International Offering is 49,361,600 Offer Shares, representing approximately 50.0% of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). There were a total of 147 places under the International



Offering. A total of 17 placees have been allotted five board lots of Shares or less, representing approximately 11.6% of the total number of 147 placees under the International Offering. These placees have been allotted approximately 0.02% of the Offer Shares under the International Offering. A total of 13 placees have been allotted one board lot of Shares, representing approximately 8.8% of the total number of 147 places under the International Offering. These placees have been allotted approximately 0.01% of the Offer Shares under the International Offering.

### **Cornerstone Investment and Placing of Offer Shares to existing Shareholder**

Based on the Offer Price of HK\$16.64 per Offer Share and pursuant to the Cornerstone Investment Agreement entered into with Recruit Holdings, the number of Offer Shares subscribed for by Recruit Holdings has now been determined. Recruit Holdings has subscribed for 23,302,800 Shares, representing approximately 5.6% of the Company's total issued share capital following the completion of the Global Offering, assuming the Over-allotment Option is not exercised and without taking into account the Shares which may be granted under the RSU Scheme.

We have applied to the Stock Exchange for, and the Stock Exchange has granted us, subject to certain conditions as disclosed in the Prospectus, a waiver from strict compliance with Rules 10.04 of the Listing Rules and a consent under paragraph 5(2) of Appendix 6 to the Listing Rules to permit Recruit Holdings, an existing Shareholder, to subscribe for Offer Shares as a cornerstone investor in the Global Offering. Please refer to the section headed "Waivers from Strict Compliance with The Listing Rules" in the Prospectus.

The International Offer Shares subscribed for by the Cornerstone Investor (i) will rank pari passu in all respects with the other fully paid Shares in issue upon completion of the Global Offering and (ii) will be counted towards the public float of the Company under Rule 8.24 of the Listing Rules. Recruit Holdings will not subscribe for any Offer Shares under the Global Offering (other than and pursuant to the Cornerstone Investment Agreement). Immediately following completion of the Global Offering, the Cornerstone Investor will not have any representation on the Board, nor will the Cornerstone Investor become a substantial shareholder (as defined under the Listing Rules) of the Company.

Further, pursuant to the Cornerstone Investment Agreement as described in the section headed "Our Cornerstone Investor" in the Prospectus, the Cornerstone Investor has agreed that, without the prior written consent of each of the Company, the Joint Global Coordinators and the Joint Sponsors, it will not, whether directly or indirectly, at any time during the period of six months from the Listing Date, dispose of (as defined in the Cornerstone Investment Agreement), in any way, any of the Offer Shares it has purchased or any interest in any company or entity holding any of such Offer Shares pursuant to the Cornerstone Investment Agreement, save for certain limited circumstances, such as transfers to any of its wholly-owned subsidiaries which will be bound by the same obligations of Recruit Holdings.

Please refer to the section headed “Our Cornerstone Investor” in the Prospectus for further details relating to Recruit Holdings.

No Offer Shares placed by or through the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers 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 any connected clients (as set out in paragraph 5(1) of the Placing Guidelines), or persons set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees. The Directors confirm that no placee, individually, will hold more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering (assuming that the Over-allotment Option is not exercised and without taking into account the Shares which may be granted under the RSU Scheme).

The Directors confirm that, to the best of their knowledge, (a) there will not be any new substantial Shareholder immediately after the Global Offering and (b) save as Recruit Holdings which is an existing Shareholder, none of the Offer Shares subscribed by the placees and the public has been financed directly or indirectly by any of the Directors, chief executives of the Company, 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 for the Offer Shares is accustomed to taking instructions from any of the Directors, chief executives of the Company, the 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.

### **Over-allotment Option**

In connection with the Global Offering, the Company has granted the Over-allotment Option to the Joint Global Coordinators (acting for themselves and on behalf of the other International Underwriters), at any time from the Listing Date until Wednesday, June 24, 2020, being the 30th day after the date of closing of the application lists under the Hong Kong Public Offering, to require the Company to issue up to an aggregate of 14,808,400 additional Offer Shares, representing around 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 was over-allocation of 14,808,400 Offer Shares and such over-allocation will be settled using Shares to be borrowed under the Stock Borrowing Agreement between Creative Brocade International and CLSA Limited. 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 websites of the Company and the Stock Exchange at [www.yeahka.com](http://www.yeahka.com) and [www.hkexnews.hk](http://www.hkexnews.hk), respectively. As of the date of this announcement, the Over-allotment Option has not been exercised.

## LOCK-UP UNDERTAKINGS

Each of the Company, the relevant investors holding Series-A Preferred Shares, Series-B Preferred Shares and Series C Preferred Shares of the Company immediately prior to the completion of the Global Offering (other than TheOne and including Recruit Holdings who is also the Cornerstone Investor) (the “**Pre-IPO Investors**”) and the Controlling Shareholders have given certain undertakings in relation to the issue or disposal of Shares (the “**Lock-up Undertakings**”). The major terms of the Lock-up Undertakings are set out as follows:

Name	Number of Shares held in the Company subject to the Lock-up Undertakings upon the Listing	Percentage of shareholding in the Company subject to the Lock-up Undertakings upon the Listing <sup>(Note 4)</sup>	Last day subject to the Lock-up Undertakings
<b>The Company</b> ( <i>subject to lock-up obligations pursuant to the Listing Rules, the Hong Kong Underwriting Agreement and the International Underwriting Agreement</i> )	N/A	N/A	November 30, 2020 <sup>(Note 1)</sup>
<b>The Controlling Shareholders</b> ( <i>subject to lock-up obligations pursuant to the Listing Rules, the Hong Kong Underwriting Agreement and the International Underwriting Agreement</i> )			
Mr. Liu, Creative Brocade International, Creative Brocade and Brocade Creation	165,710,764	39.95%	November 30, 2020 <sup>(Note 2)</sup> May 31, 2021 <sup>(Note 3)</sup>
<b>The Pre-IPO Investors</b> ( <i>subject to lock-up obligations pursuant to their respective lock-up deeds dated May 18, 2020 in favor of the Company and the Joint Global Coordinators (for themselves and on behalf of each of the Underwriters) (each as the “Lock-up Deed”) and in the case of Recruit Holdings in its capacity as the Cornerstone Investor, the Cornerstone Investment Agreement</i> )			
IVP Fund II A, L.P.	16,085,284	3.88%	November 30, 2020 <sup>(Note 3)</sup>
IVP Fund II B, L.P.	8,470,748	2.04%	November 30, 2020 <sup>(Note 3)</sup>
Recruit Holdings	39,051,196	9.41%	November 30, 2020 <sup>(Note 3)</sup>
Greycroft Growth, L.P.	14,159,852	3.41%	November 30, 2020 <sup>(Note 3)</sup>
THL U Limited	12,434,200	3.00%	November 30, 2020 <sup>(Note 3)</sup>
e.ventures Growth L.P.	6,371,972	1.54%	November 30, 2020 <sup>(Note 3)</sup>
Adams Street 2011 Direct Fund LP	1,281,776	0.31%	November 30, 2020 <sup>(Note 3)</sup>

<b>Name</b>	<b>Number of Shares held in the Company subject to the Lock-up Undertakings upon the Listing</b>	<b>Percentage of shareholding in the Company subject to the Lock-up Undertakings upon the Listing<sup>(Note 4)</sup></b>	<b>Last day subject to the Lock-up Undertakings</b>
Adams Street 2012 Direct Fund LP	1,319,608	0.32%	November 30, 2020 <sup>(Note 3)</sup>
Adams Street 2013 Direct Fund LP	998,212	0.24%	November 30, 2020 <sup>(Note 3)</sup>
Adams Street 2014 Direct Fund LP	1,357,744	0.33%	November 30, 2020 <sup>(Note 3)</sup>
LT SPV	3,804,948	0.92%	November 30, 2020 <sup>(Note 3)</sup>
Industry Ventures	2,358,436	0.57%	November 30, 2020 <sup>(Note 3)</sup>
Baopu	2,264,968	0.55%	November 30, 2020 <sup>(Note 3)</sup>
IVP Annex I LLC	1,803,548	0.43%	November 30, 2020 <sup>(Note 3)</sup>

*Notes:*

1. The Company may deal in Shares without any lock-up obligation after the indicated date.
2. Each Controlling Shareholder may dispose of or transfer Shares after the indicated date subject to that such Controlling Shareholder will not cease to be a Controlling Shareholder.
3. The Controlling Shareholders and the Pre-IPO Investors may dispose of or transfer Shares without any lock-up obligation after the indicated date.
4. Assuming the Over-allotment Option is not exercised.

## 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 — Conditions 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 White Form eIPO Service Provider under the **White Form eIPO** service will be conditionally allocated on the basis set out below:

<b>Number of Hong Kong Offer Shares applied for</b>	<b>Number of valid applications</b>	<b>Basis of allotment/ballot</b>	<b>Approximate percentage allotted of the total number of Shares applied for</b>
<b>Pool A</b>			
400	73,561	7,358 out of 73,561 to receive 400 Shares	10.00%
800	11,030	1,104 out of 11,030 to receive 400 Shares	5.00%
1,200	6,464	649 out of 6,464 to receive 400 Shares	3.35%
1,600	2,586	260 out of 2,586 to receive 400 Shares	2.51%
2,000	4,532	460 out of 4,532 to receive 400 Shares	2.03%
2,400	2,097	216 out of 2,097 to receive 400 Shares	1.72%
2,800	5,028	528 out of 5,028 to receive 400 Shares	1.50%
3,200	1,229	142 out of 1,229 to receive 400 Shares	1.44%
3,600	1,214	156 out of 1,214 to receive 400 Shares	1.43%
4,000	10,528	1,495 out of 10,528 to receive 400 Shares	1.42%
6,000	5,513	1,162 out of 5,513 to receive 400 Shares	1.41%
8,000	4,701	1,316 out of 4,701 to receive 400 Shares	1.40%
10,000	5,826	2,025 out of 5,826 to receive 400 Shares	1.39%
12,000	3,197	1,324 out of 3,197 to receive 400 Shares	1.38%
14,000	1,365	655 out of 1,365 to receive 400 Shares	1.37%
16,000	1,434	780 out of 1,434 to receive 400 Shares	1.36%
18,000	1,366	830 out of 1,366 to receive 400 Shares	1.35%
20,000	4,672	3,130 out of 4,672 to receive 400 Shares	1.34%
30,000	2,672	400 Shares	1.33%
40,000	2,215	400 Shares plus 421 out of 2,215 to receive additional 400 Shares	1.19%
50,000	1,550	400 Shares plus 698 out of 1,550 to receive additional 400 Shares	1.16%
60,000	1,604	400 Shares plus 1,163 out of 1,604 to receive additional 400 Shares	1.15%
70,000	528	800 Shares	1.14%
80,000	779	800 Shares plus 156 out of 779 to receive additional 400 Shares	1.10%
90,000	415	800 Shares plus 188 out of 415 to receive additional 400 Shares	1.09%

<b>Number of Hong Kong Offer Shares applied for</b>	<b>Number of valid applications</b>	<b>Basis of allotment/ballot</b>	<b>Approximate percentage allotted of the total number of Shares applied for</b>
<b>Pool A</b>			
100,000	2,287	800 Shares plus 1,601 out of 2,287 to receive additional 400 Shares	1.08%
150,000	956	1,600 Shares	1.07%
200,000	1,065	2,000 Shares	1.00%
250,000	541	2,400 Shares	0.96%
300,000	776	2,800 Shares	0.93%
	<u>161,731</u>		
<b>Pool B</b>			
350,000	1,867	3,200 Shares plus 128 out of 1,867 to receive additional 400 Shares	0.92%
400,000	532	3,600 Shares	0.90%
450,000	127	4,000 Shares	0.89%
500,000	415	4,400 Shares	0.88%
600,000	310	4,800 Shares	0.80%
700,000	122	5,600 Shares	0.80%
800,000	129	6,000 Shares	0.75%
900,000	70	6,400 Shares	0.71%
1,000,000	420	6,800 Shares	0.68%
1,500,000	174	7,600 Shares	0.51%
2,000,000	189	8,400 Shares	0.42%
2,500,000	67	9,200 Shares	0.37%
3,000,000	63	10,000 Shares	0.33%
3,500,000	30	10,800 Shares	0.31%
4,000,000	52	11,600 Shares	0.29%
4,500,000	19	12,400 Shares	0.28%
4,936,400	215	13,200 Shares	0.27%
	<u>4,801</u>		

The final number of Offer Shares under the Hong Kong Public Offering is 49,362,400 Offer Shares, representing around 50.0% of the total number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

The number of Offer Shares comprised in the International Offering is 49,361,600 Offer Shares, representing 50.0% of the total number of the Offer Shares under the Global Offering (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 via CCASS 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.yeahka.com](http://www.yeahka.com) and the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) by no later than 9:00 a.m. on Friday, May 29, 2020;
  - from the designated results of allocations website at [www.iporeresults.com.hk](http://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 Friday, May 29, 2020 to 12:00 midnight on Thursday, June 4, 2020;
  - by telephone enquiry line by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. on Friday, May 29, 2020 and from Monday, June 1, 2020 to Wednesday, June 3, 2020;
  - in the special allocation results booklets which will be available for inspection during opening hours from Friday, May 29, 2020 to Saturday, May 30, 2020 and on Monday, June 1, 2020 at all the designated branches of the receiving banks referred to below:

### (a) Bank of China (Hong Kong) Limited

	<b>Branch name</b>	<b>Address</b>
<b>Hong Kong Island</b>	Gilman Street Branch	136 Des Voeux Road Central, Hong Kong
	Taikoo Shing Branch	Shop G1006, Hoi Shing Mansion, Taikoo Shing, Hong Kong
	Wan Chai (Wu Chung House) Branch	213 Queen’s Road East, Wan Chai, Hong Kong
<b>Kowloon</b>	Kwun Tong Plaza Branch	G1 Kwun Tong Plaza, 68 Hoi Yuen Road, Kwun Tong, Kowloon
<b>New Territories</b>	Yuen Long Branch	102-108 Castle Peak Road, Yuen Long, New Territories

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

	<b>Branch name</b>	<b>Address</b>
<b>Hong Kong Island</b>	Head Office	45 Des Voeux Road Central
	Kennedy Town Branch	28 Catchick Street
	North Point Branch	361 King's Road
<b>Kowloon</b>	Mongkok Branch	B/F CMB Wing Lung Bank Centre, 636 Nathan Road

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 Friday, May 29, 2020 in South China Morning Post (in English), Hong Kong Economic Times (in Chinese) and on the Company's website at [www.yeahka.com](http://www.yeahka.com) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk).

**SHAREHOLDING CONCENTRATION ANALYSIS**

We set out below a summary of allotment results under the International Offering:

- Subscription and number of Shares held by the top 1, 5, 10 and 25 of the places out of the International Offering, total Offer Shares and total issued share capital of the Company upon Listing:

Placee	Subscription (including the Shares over-allocated)	Shares held following the Global Offering	Subscription	Subscription	Subscription	Subscription	% of total issued share capital upon Listing (assuming no exercise of Option)	% of total issued capital upon Listing (assuming full exercise of the Option)
			as % of International Offering (assuming no exercise of Option)	as % of International Offering (assuming full exercise of the Option)	as % of total Offer Shares (assuming no exercise of Option)	as % of total Offer Shares (assuming full exercise of the Option)		
Top 1	23,302,800	39,051,196	47.21%	36.31%	23.60%	20.53%	5.62%	5.42%
Top 5	42,386,000	58,134,396	85.87%	66.05%	42.93%	37.33%	10.22%	9.87%
Top 10	47,760,400	63,508,796	96.76%	74.43%	48.38%	42.07%	11.51%	11.12%
Top 25	54,985,400	70,733,796	111.39%	85.69%	55.70%	48.43%	13.26%	12.80%



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

Shareholder	Subscription (including the Shares over-allocated)	Shares held following the Global Offering	Subscription as % of International Offering (assuming no exercise of Over-allotment Option)	Subscription as % of International Offering (assuming full exercise of the 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 the Over-allotment Option)	% of total issued share capital upon Listing (assuming no exercise of Over-allotment Option)	% of total issued capital upon Listing (assuming full exercise of the Over-allotment Option)
Top 1	–	165,710,764	0.00%	0.00%	0.00%	0.00%	39.95%	38.57%
Top 5	23,302,800	283,258,800	47.21%	36.31%	23.60%	20.53%	68.29%	65.93%
Top 10	32,612,800	333,158,232	66.07%	50.82%	33.03%	28.73%	80.32%	77.55%
Top 25	49,156,400	364,891,072	99.58%	76.60%	49.79%	43.30%	87.97%	84.94%

**Investors should be aware that the concentration of Shareholders may affect the liquidity of the Shares in the secondary market. Consequently, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**