

ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

SUMMARY

OFFER PRICE

- The final Offer Price has been determined at HK\$1.38 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 SHARE OFFER

- Based on the final Offer Price of HK\$1.38 per Offer Share and 116,000,000 Offer Shares (without taking into account of any Shares to be allotted and issued upon the exercise of the Over-allotment Option or any options which may be granted under the Share Option Scheme), 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, are estimated to be approximately HK\$121.6 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.
- If the Over-allotment Option is exercised in full, the Company will receive the net proceeds for 17,400,000 Shares, which is 15% of the number of Shares initially available under the Share Offer, to be issued upon the exercise of the Over-allotment Option. Additional net proceeds received by the Company due to the exercise of any Over-allotment Option will be used for the above purpose accordingly on a pro-rata basis.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

The Public Offer

- The Offer Shares initially offered under the Public Offer have been very significantly over-subscribed. A total of 37,258 valid applications have been received pursuant to the Public Offer 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) for a total of 1,952,112,000 Offer Shares, representing approximately 168.29 times of the total number of 11,600,000 Offer Shares initially available for subscription under the Public Offer.
- As the over-subscription in the Public Offer is more than 100 times, the reallocation procedure as disclosed in the section headed “Structure and conditions of the Share Offer — The Public Offer” in the Prospectus has been applied and a total of 46,400,000 Offer Shares have been reallocated from the Placing to the Public Offer. The final number of Offer Shares under the Public Offer is 58,000,000 Offer Shares, representing 50% of the total number of Offer Shares initially available under the Share Offer.

The Placing

- The Offer Shares initially offered under the Placing have been slightly over-subscribed. Taking into account the reallocation of 46,400,000 Offer Shares from the Placing to the Public Offer, the final number of Offer Shares allocated to the placees under the Placing is 58,000,000 Offer Shares, representing 50% of the total number of Offer Shares initially available under the Share Offer.
- Applications pursuant to the Placing for a total of 199,585,532 Placing Shares were received, representing approximately 1.9 times of the total number of 104,400,000 Placing Shares (before reallocation) available for subscription under the Placing.

The Directors confirm that, to the best of their knowledge, information and belief and having made all reasonable enquiries, all placees and the public who has subscribed for the Offer Shares and their ultimate beneficial owners are independent of and not connected with the Company and any of the Directors, chief executive, Controlling Shareholders, substantial Shareholders or existing Shareholders (as defined under the Listing Rules) of the Company or any of its subsidiaries or their respective close associates (as defined under the Listing Rules), and are not any person or group of persons stated in paragraph 5 of Appendix 6 to the Listing Rules or any nominees of the foregoing, and none of the Offer Shares subscribed by the placees and the public who has subscribed for the Offer Shares have been financed directly or indirectly by any of the Directors, chief executive, Controlling Shareholders, substantial Shareholders or existing Shareholders (as defined under the Listing Rules) of the Company 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 executive, Controlling Shareholders, substantial Shareholders or existing Shareholders (as defined under the Listing Rules) of the Company 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.

Save as disclosed above, none of the Sole Sponsor, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Co-lead Managers, the Underwriters or their respective affiliate companies and connected clients of the lead broker or of any distributors (as defined in Appendix 6 of the Listing Rules) has taken up any Offer Shares for its own benefit under the Share Offer. No placee, individually, has been or will be placed more than 10% of the total number of issued shares of the Company immediately after completion of the Share Offer. The Directors also confirm that there will not be any new substantial Shareholder of the Company within the meaning of the Listing Rules immediately after completion of the Share Offer and there will be at least 300 Shareholders at the time of Listing in compliance with Rule 8.08(2) of the Listing Rules. The Placing has been conducted in compliance with the Placing Guidelines under Appendix 6 to the Listing Rules (the “**Placing Guidelines**”).

Over-allotment Option

In connection with the Share Offer, the Company has granted an Over-allotment Option to the Joint Global Coordinators (for themselves and on behalf of the Placing Underwriters) that is exercisable at the sole discretion of the Joint Global Coordinators (for themselves and on behalf of the Placing Underwriters). Pursuant to the Over-allotment Option, the Joint Global Coordinators have the right, exercisable at any time within 30 calendar days from the date of the last day of lodging application under the Public Offer, to require our Company to issue and sell up to 17,400,000 additional Shares, representing not more than 15% of the number of the Offer Shares initially being offered under the Share Offer at the Offer Price to cover the over-allocations in connection with the Placing, if any. There has been an over-allocation of 17,400,000 Shares in the Placing and such over-allocation will be settled using the Shares to be borrowed under the Stock Borrowing Agreement entered into between Prestige Name and the Stabilising Manager. Such borrowed Shares will be covered by exercising the Over-allotment Option or by making purchases in the secondary market at prices that do not exceed the Offer Price or by a combination of those 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.fjhaina.com. As at 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 Placing, the level of applications in the Public Offer and the basis of allocation of the Public Offer Shares are also published on Tuesday, 2 June 2020 on the Company's website at www.fjhaina.com and the website of the Stock Exchange at www.hkexnews.hk.
- The results of allocations of the Public Offer Shares under the Public Offer 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 Public 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.fjhaina.com and the Stock Exchange's website at www.hkexnews.hk by no later than 9:00 a.m. on Tuesday, 2 June 2020;
 - 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 Tuesday, 2 June 2020, to 12:00 midnight on Monday, 8 June 2020;

- by telephone enquiry line by calling 2862 8555 between 9:00 a.m. and 6:00 p.m. from Tuesday, 2 June 2020 to Friday, 5 June 2020; and
- in the special allocation results booklets which will be available for inspection during opening hours from Tuesday, 2 June 2020 to Thursday, 4 June 2020 at all the receiving bank's designated branches set out in the paragraph headed "Results of allocations" below in this announcement.

DESPATCH/COLLECTION OF SHARE CERTIFICATES AND REFUND CHEQUES

- Applicants who have applied for 1,000,000 Public Offer Shares or more on **WHITE** Application Forms or through the **White Form eIPO** service and who have been successfully or partially successfully allocated Public 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 Tuesday, 2 June 2020 or such other date as notified by the Company as the date of despatch of share certificates/refund cheques.
- Share certificates for Public Offer Shares allotted to applicants who applied on **WHITE** Application Forms or through the **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 Tuesday, 2 June 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 Tuesday, 2 June 2020 (or any other date determined by HKSCC or HKSCC Nominees).
- Applicants who applied through a designated CCASS Participant (other than a CCASS Investor Participant) should check the number of Public Offer Shares allocated to them with that CCASS Participant.

- Applicants who applied for 1,000,000 Public 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 Tuesday, 2 June 2020 or such other date as notified by the Company.
- 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 within the time specified for collection, are expected to be despatched by ordinary post to those entitled at their own risk on or before Tuesday, 2 June 2020. No interest will be paid thereon.
- For applicants who have applied for the Public 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 on Tuesday, 2 June 2020. For applicants who have applied for the Public 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 Tuesday, 2 June 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 Tuesday, 2 June 2020.
- Share certificates will only become valid certificates of title at 8:00 a.m. on Wednesday, 3 June 2020 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 — Public Offer — Grounds for termination” in the Prospectus has not been exercised.
- The Company will not issue any temporary documents of title in respect of the Public Offer Shares. No receipt will be issued for application monies received.

COMMENCEMENT OF DEALINGS

- Dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. (Hong Kong time) on Wednesday, 3 June 2020. The Shares will be traded in board lots of 4,000 Shares each. The stock code of the Shares is 1645.

OFFER PRICE

The final Offer Price has been determined at HK\$1.38 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 SHARE OFFER

Based on the final Offer Price of HK\$1.38 per Offer Share and 116,000,000 Offer Shares (without taking into account of any Shares to be allotted and issued upon the exercise of the Over-allotment Option or any options which may be granted under the Share Option Scheme), the net proceeds from the Share Offer to be received by the Company (after deduction of the underwriting commissions and estimated expenses payable by the Company in connection with the Share Offer) are estimated to be approximately HK\$121.6 million. The Company intends to apply such net proceeds for the following purposes:

- (i) approximately 21.6%, or HK\$26.2 million (equivalent to approximately RMB23.4 million), will be used for setting up a new research and development centre in Jinjiang, the PRC (the “**R&D Centre**”), allocated as below:
 - (a) approximately 2.1%, or HK\$2.5 million (equivalent to approximately RMB2.2 million), will be used for paying the deposit for acquiring a suitable site for the R&D Centre;
 - (b) approximately 8.2%, or HK\$10.0 million (equivalent to approximately RMB8.9 million), will be used for paying the remaining balance for acquiring the site for the R&D Centre; and
 - (c) approximately 11.3%, or HK\$13.7 million (equivalent to approximately RMB12.3 million), will be used to fund the construction of the R&D Centre;
- (ii) approximately 20.6%, or HK\$25.0 million (equivalent to approximately RMB22.4 million), will be used for strengthening our research and development capabilities, in particular, developing a new product and increasing the efficiency of our existing products such as production speed, allocated as below:
 - (a) approximately 9.5%, or HK\$11.5 million (equivalent to approximately RMB10.4 million), will be used for research and development on adult diaper machines;
 - (b) approximately 6.7%, or HK\$8.2 million (equivalent to approximately RMB7.3 million), will be used for research and development on adult pull-up diaper machines; and
 - (c) approximately 4.4%, or HK\$5.3 million (equivalent to approximately RMB4.7 million), will be used for research and development on underpad machines;

- (iii) approximately 15.0%, or HK\$18.3 million (equivalent to approximately RMB16.4 million), will be used for increasing our production capacity, allocated as below:
 - (d) approximately 3.9%, or HK\$4.8 million (equivalent to approximately RMB4.3 million), will be used for expanding the production capacity of our Jinjiang Production Base by leasing additional production premises with a floor area of approximately 10,000 sq.m. in Jinjiang (the “**New Production Base**”);
 - (e) approximately 4.5%, or HK\$5.5 million (equivalent to approximately RMB4.9 million), will be used for acquiring machineries and equipment for production in order to accommodate the expansion of our production capacity in the New Production Base;
 - (f) approximately 2.4%, or HK\$2.9 million (equivalent to approximately RMB2.6 million), will be used for new recruitment and providing training for employees to operate the new machineries and equipment in the New Production Base; and
 - (g) approximately 4.2%, or HK\$5.1 million (equivalent to approximately RMB4.6 million), will be used for other expenses such as renovation and utility expenses to be incurred for the operation of the New Production Base;
- (iv) approximately 38.9%, or HK\$47.3 million (equivalent to approximately RMB42.4 million), will be used for acquisitions in order to increase the competitiveness of our products through acquisitions, allocated as below:
 - (h) approximately 19.5% or HK\$23.7 million (equivalent to approximately RMB21.3 million) will be used for acquiring a company which is engaged in the high-end precision automation equipment development, with related experience, skills and technology in the production of disposable hygiene product machines;
 - (i) approximately 19.4% or HK\$23.6 million (equivalent to approximately RMB21.1 million) will be used for acquiring a company which is engaged in the development, design and manufacture of automatic packaging equipment, with related experience, skills and technology in the production of disposable hygiene product machines;
- (v) approximately 3.9%, or HK\$4.8 million (equivalent to approximately RMB4.3 million), will be used for our working capital and general corporate purposes.

If the Over-allotment Option is exercised in full, the Company will receive the net proceeds for 17,400,000 Shares, which is 15% of the number of Shares initially available under the Share Offer, to be issued upon the exercise of the Over-allotment Option. Additional net proceeds received by the Company due to the exercise of any Over-allotment Option will be used for the above purpose accordingly on a pro-rata basis.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

The Company announces that the Offer Shares initially offered under the Public Offer have been very significantly over-subscribed. At the close of the application lists at 12:00 noon on Monday, 25 May 2020, a total of 37,258 valid applications pursuant to the Public Offer 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 1,952,112,000 Public Offer Shares were received, representing approximately 168.29 times of the total number of 11,600,000 Public Offer Shares initially available for subscription under the Public Offer.

As the over-subscription in the Public Offer is more than 100 times, the reallocation procedure as disclosed in the section headed “Structure and conditions of the Share Offer — The Public Offer” in the Prospectus has been applied and a total of 46,400,000 Offer Shares have been reallocated from the Placing to the Public Offer.

All applications were completed in accordance with the instructions set out in the Application Forms. 106 multiple or suspected multiple applications have been identified and rejected. No applications have been rejected due to dishonoured cheques. No applications have been rejected due to invalid application.

The Offer Shares initially offered under the Public Offer have been very significantly over-subscribed, representing approximately 168.29 times of the Offered Shares initially offered under the Public Offer. Due to the over-subscription in the Public Offer, the reallocation procedure as disclosed in the section headed “Structure and conditions of the Share Offer — The Public Offer” in the Prospectus has been applied and a total of 46,400,000 Offer Shares have been reallocated from the Placing to the Public Offer.

The final number of Offer Shares allocated to the Public Offer is 58,000,000 Offer Shares, representing 50% of the total number of Offer Shares initially available under the Share Offer.

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

BASIS OF ALLOCATION UNDER THE PUBLIC OFFER

Subject to the satisfaction of the conditions set out in the paragraph headed “Structure and conditions of the Share Offer — Conditions of the Public Offer” 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
POOL A			
4,000	23,797	1,904 out of 23,797 to receive 4,000 Shares	8.00%
8,000	2,624	341 out of 2,624 to receive 4,000 Shares	6.50%
12,000	1,371	195 out of 1,371 to receive 4,000 Shares	4.74%
16,000	684	109 out of 684 to receive 4,000 Shares	3.98%
20,000	1,169	222 out of 1,169 to receive 4,000 Shares	3.80%
24,000	477	100 out of 477 to receive 4,000 Shares	3.49%
28,000	322	74 out of 322 to receive 4,000 Shares	3.28%
32,000	1,429	366 out of 1,429 to receive 4,000 Shares	3.20%
36,000	279	75 out of 279 to receive 4,000 Shares	2.99%
40,000	1,253	351 out of 1,253 to receive 4,000 Shares	2.80%
60,000	593	224 out of 593 to receive 4,000 Shares	2.52%
80,000	544	272 out of 544 to receive 4,000 Shares	2.50%
100,000	456	274 out of 456 to receive 4,000 Shares	2.40%
120,000	493	348 out of 493 to receive 4,000 Shares	2.35%
140,000	122	98 out of 122 to receive 4,000 Shares	2.30%
160,000	102	90 out of 102 to receive 4,000 Shares	2.21%
180,000	72	68 out of 72 to receive 4,000 Shares	2.10%
200,000	353	4,000 Shares	2.00%
240,000	77	4,000 Shares plus 6 out of 77 to receive additional 4,000 Shares	1.80%
280,000	87	4,000 Shares plus 10 out of 87 to receive additional 4,000 Shares	1.59%
320,000	98	4,000 Shares plus 20 out of 98 to receive additional 4,000 Shares	1.51%
360,000	46	4,000 Shares plus 14 out of 46 to receive additional 4,000 Shares	1.45%
400,000	149	4,000 Shares plus 60 out of 149 to receive additional 4,000 Shares	1.40%
440,000	25	4,000 Shares plus 12 out of 25 to receive additional 4,000 Shares	1.35%
480,000	35	4,000 Shares plus 20 out of 35 to receive additional 4,000 Shares	1.31%
520,000	32	4,000 Shares plus 20 out of 32 to receive additional 4,000 Shares	1.25%

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTED OF THE TOTAL NO. OF SHARES APPLIED FOR
560,000	13	4,000 Shares plus 9 out of 13 to receive additional 4,000 Shares	1.21%
600,000	49	4,000 Shares plus 39 out of 49 to receive additional 4,000 Shares	1.20%
700,000	70	8,000 Shares	1.14%
800,000	36	8,000 Shares plus 7 out of 36 to receive additional 4,000 Shares	1.10%
900,000	19	8,000 Shares plus 7 out of 19 to receive additional 4,000 Shares	1.05%
1,000,000	107	8,000 Shares plus 54 out of 107 to receive additional 4,000 Shares	1.00%
1,400,000	35	8,000 Shares plus 28 out of 35 to receive additional 4,000 Shares	0.80%
1,800,000	26	12,000 Shares	0.67%
2,200,000	26	12,000 Shares plus 8 out of 26 to receive additional 4,000 Shares	0.60%
2,600,000	7	12,000 Shares plus 4 out of 7 to receive additional 4,000 Shares	0.55%
3,000,000	39	12,000 Shares plus 29 out of 39 to receive additional 4,000 Shares	0.50%
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	37,116		
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POOL B

3,400,000	49	180,000 Shares plus 46 out of 49 to receive additional 4,000 Shares	5.40%
3,800,000	23	192,000 Shares	5.05%
4,200,000	6	200,000 Shares	4.76%
4,600,000	1	208,000 Shares	4.52%
5,000,000	16	216,000 Shares	4.32%
5,800,000	47	228,000 Shares	3.93%
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The final number of Offer Shares under the Public Offer is 58,000,000 Offer Shares, representing 50% of the total number of Offer Shares initially available under the Share Offer (without taking into account any Shares to be allotted and issued upon the exercise of the options that may be granted under the Share Option Scheme).

PLACING

The Company announces that the Offer Shares initially offered under the Placing have been slightly over-subscribed. Taking into account the reallocation of 46,400,000 Offer Shares from the Placing to the Public Offer, the final number of Offer Shares allocated to the placees under the Placing is 58,000,000 Offer Shares, representing 50% of the total number of Offer Shares initially available under the Share Offer (assuming the Over-allotment Option is not exercised). Applications pursuant to the Placing for a total of 199,585,532 Placing Shares were received, representing approximately 1.9 times of the total number of 104,400,000 Placing Shares (before reallocation) available for subscription under the Placing. The 75,400,000 Placing Shares, comprising 58,000,000 Offer Shares and an over-allocation of 17,400,000 Shares, have been allocated to 113 placees under the Placing. A total number of 38 placees have been allotted three or fewer board lots of the Placing Shares, representing approximately 33.62% of the total number of 113 placees under the Placing. These placees have been allotted approximately 0.36% of the 75,400,000 Offer Shares offered under the Placing.

Pursuant to the Placing, a total of 75,400,000 Placing Shares, representing approximately 65% of the total number of Offer Shares initially available under the Share Offer have been conditionally allocated to a total of 113 placees.

The Directors confirm that, to the best of their knowledge, information and belief and having made all reasonable enquiries, all placees and the public who has subscribed for the Offer Shares and their ultimate beneficial owners are independent of and not connected with the Company and any of the Directors, chief executive, Controlling Shareholders, substantial Shareholders or existing Shareholders (as defined under the Listing Rules) of the Company or any of its subsidiaries or their respective close associates (as defined under the Listing Rules), and are not any person or group of persons stated in paragraph 5 of Appendix 6 to the Listing Rules or any nominees of the foregoing, and none of the Offer Shares subscribed by the placees and the public who has subscribed for the Offer Shares have been financed directly or indirectly by any of the Directors, chief executive, Controlling Shareholders, substantial Shareholders or existing Shareholders (as defined under the Listing Rules) of the Company 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 executive, Controlling Shareholders, substantial Shareholders or existing Shareholders (as defined under the Listing Rules) of the Company 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.

Save as disclosed above, none of the Sole Sponsor, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Co-lead Managers, the Underwriters or their respective affiliate companies and connected clients of the lead broker or of any distributors (as defined in Appendix 6 of the Listing Rules) has taken up any Offer Shares for its own benefit under the Share Offer. No placee, individually, has been or will be placed more than 10% of the total number of issued shares of the Company immediately after completion of the Share Offer. The Directors also confirm that there will not be any new substantial Shareholder of the Company within the meaning of the Listing Rules immediately after completion of the Share Offer and there will be at least 300 Shareholders at the time of Listing in compliance with Rule 8.08(2) of the Listing Rules. The Placing has been conducted in compliance with the Placing Guidelines.

To the best knowledge of the Directors, no Offer Shares have been allocated to participants who are (i) core connected persons (as defined in the Listing Rules) of the Company, or (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.

The Directors also confirm that (i) immediately after completion of the Share Offer, the Company will comply with Rule 8.08(1) of the Listing Rules that the public float will be at least 25% of the total number of issued shares of the Company; (ii) not more than 50% of the Shares in public hands at the time of the Listing will be owned by the three largest public Shareholders as required under Rules 8.08(3) and 8.24 of the Listing Rules; and (iii) no public Shareholder will own more than 10% of the total number of issued shares of the Company immediately after completion of the Share Offer.

Over-allotment Option

In connection with the Share Offer, the Company has granted an Over-allotment Option to the Joint Global Coordinators (for themselves and on behalf of the Placing Underwriters) that is exercisable at the sole discretion of the Joint Global Coordinators (for themselves and on behalf of the Placing Underwriters). Pursuant to the Over-allotment Option, the Joint Global Coordinators have the right, exercisable at any time within 30 calendar days from the date of the last day of lodging application under the Public Offer, to require our Company to issue and sell up to 17,400,000 additional Shares, representing not more than 15% of the number of the Offer Shares initially being offered under the Share Offer at the Offer Price to cover the over-allocations in connection with the Placing, if any. There has been an over-allocation of 17,400,000 Shares in the Placing and such over-allocation will be settled using the Shares to be borrowed under the Stock Borrowing Agreement entered into between Prestige Name and the Stabilising Manager. Such borrowed Shares will be covered by exercising the Over-allotment Option or by making purchases in the secondary market at prices that do not exceed the Offer Price or by a combination of those 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.fjhaina.com. As at the date of this announcement, the Over-allotment Option has not been exercised.

SHAREHOLDING CONCENTRATION ANALYSIS

Set out below is an analysis of shareholding concentration of the placees of the Placing Shares immediately following the Share Offer:

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

Placees	Shares held following the Share Offer	Subscription as % of Placing Shares (as adjusted after reallocation and assuming no exercise of Over-allotment Option)	Subscription as % of Placing Shares (as adjusted after reallocation and 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 share capital in issue (assuming no exercise of Over-allotment Option)	% of total share capital in issue (assuming full exercise of Over-allotment Option)
Top 1	7,244,000	12.49	9.61	6.24	5.43	1.56	1.50
Top 5	22,180,000	38.24	29.42	19.12	16.63	4.78	4.61
Top 10	36,396,000	62.75	48.27	31.38	27.28	7.84	7.56
Top 25	58,349,229	100.60	77.39	50.30	43.74	12.58	12.12

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

Shareholders	Shares held following the Share Offer	Subscription as % of Placing Shares (as adjusted after reallocation and assuming no exercise of Over-allotment Option)	Subscription as % of Placing Shares (as adjusted after reallocation and 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 share capital in issue (assuming no exercise of Over-allotment Option)	% of total share capital in issue (assuming full exercise of Over-allotment Option)
Top 1	348,000,000	—	—	—	—	75.00	72.29
Top 5	367,060,000	32.86	25.28	16.43	14.29	79.11	76.25
Top 10	382,004,000	58.63	45.10	29.31	25.49	82.33	79.35
Top 25	405,400,000	98.97	76.13	49.48	43.03	87.37	84.21

LOCK-UP UNDERTAKING

Pursuant to the respective agreements and/or Listing Rules, each of the following Shareholders is subject to certain lock-up undertakings and the following table sets forth the dates when such lock-up periods expire:

Name of Shareholder	Shares held upon completion of the Share Offer Approximate percentage (assuming no exercise of Over-allotment Option) Number	Date when the lock-up period expires ^(note)
<i>Controlling Shareholders</i>		
Mr. Hong Yiyuan, Mr. Zhang Zhixiong, Mr. Su Chengya, Mr. He Ziping and Prestige Name International Limited (威名國際有限公司)	348,000,000	75.0%
— First Six-Month Period after the Listing		2 December 2020
— Second Six-Month Period after the Listing		2 June 2021

Note: Relevant Shares can be dealt with freely on the day after the date indicated (subject to any restriction disclosed herein).

RESULTS OF ALLOCATIONS

The results of allocations of the Public Offer Shares under the Public Offer 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 Public 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.fjhaina.com and the Stock Exchange's website at www.hkexnews.hk by no later than 9:00 a.m. on Tuesday, 2 June 2020;

- 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 Tuesday, 2 June 2020, to 12:00 midnight on Monday, 8 June 2020;
- by telephone enquiry line by calling 2862 8555 between 9:00 a.m. and 6:00 p.m. from Tuesday, 2 June 2020 to Friday, 5 June 2020;
- in the special allocation results booklets which will be available for inspection during opening hours from Tuesday, 2 June 2020 to Thursday, 4 June 2020 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	King’s Road Branch	131-133 King’s Road, North Point, Hong Kong
Kowloon	Tsim Sha Tsui Branch	24-28 Carnarvon Road, Tsim Sha Tsui, Kowloon
New Territories	Shatin Branch	Shop 20, Level 1, Lucky Plaza, 1-15 Wang Pok Street, Sha Tin, New Territories

The final Offer Price, the indications of level of interests in the Placing, the level of applications in the Public Offer and the basis of allocation of the Public Offer Shares are also published on Tuesday, 2 June 2020 on the Company’s website at www.fjhaina.com and the website of the Stock Exchange at www.hkexnews.hk.