

ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

SUMMARY

OFFER PRICE

- The Offer Price has been determined at HK\$2.50 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\$2.50 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 payable by the Company in connection with the Global Offering (assuming no exercise of the Over-allotment Option), are estimated to be approximately HK\$1,097.3 million.
- If the Over-allotment Option is exercised in full, the net proceeds that the Company will receive will be approximately HK\$1,213.1 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 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.

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 moderately over-subscribed. A total of 22,594 valid applications have been received pursuant to the Hong Kong Public Offering on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and under the **White Form eIPO** service (www.eipo.com.hk) for a total of 534,768,000 Hong Kong Offer Shares, representing approximately 11.20 times of the total number of 47,756,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.

Preferential Offering

A total of 23 valid applications pursuant to the Preferential Offering from Qualifying Greentown Shareholders on **BLUE** Application Forms for a total of 18,245,585 Reserved Shares have been received, representing approximately 0.382 times of the total number of 47,756,000 Reserved Shares initially available under the Preferential Offering. 18,245,585 Shares were allocated to Qualifying Greentown Shareholders.

International Offering

- The Offer Shares initially offered under the International Offering have been well over-subscribed, representing approximately 5 times of the total number of 411,558,415 Offer Shares available under the International Offering. There were a total of 105 placees under the International Offering. The final number of Offer Shares under the International Offering is 429,804,000 Offer Shares (including 18,245,585 Reserved Shares offered under the Preferential Offering), representing 90% of the total number of Offer Shares under the Global Offering.
- A total of 14 placees have been allotted two board lots of the Offer Shares, representing approximately 13.3% of 105 placees under the International Offering. These placees have been allotted approximately 0.0065% of the 429,804,000 Offer Shares available under the International Offering. A total of 18 placees have been allotted three board lots of the Offer Shares or less, representing approximately 17.1% of 105 placees under the International Offering. These placees have been allotted approximately 0.0093% of the 429,804,000 Offer Shares available under the International Offering.

CORNERSTONE INVESTORS

Based on the Offer Price of HK\$2.50 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), and pursuant to the Cornerstone Investment Agreements, the Cornerstone Investors have subscribed for 83,275,000 Offer Shares, representing in aggregate approximately 17.44% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option) and approximately 4.36% of the Shares in issue immediately following completion of the Global Offering.

Pursuant to the Cornerstone Investment Agreements with the Cornerstone Investors, the number of Offer Shares subscribed for by the Cornerstone Investors are as follows:

Name of cornerstone investor	Number of Offer Shares subscribed	Approximate Percentage of the Offer Shares under the Global Offering		Approximate percentage of total share capital in issue of the Company upon Listing (%)
		(assuming no exercise of Over-allotment Option) (%)	(assuming full exercise of Over-allotment Option) (%)	
SUPOR Industrial Capital	58,475,000	12.24	11.13	3.06
Lucky Advent	24,800,000	5.19	4.72	1.30
Total	83,275,000	17.44	15.85	4.36

PLACING OF OFFER SHARES WITH CONSENT UNDER THE PLACING GUIDELINES

In the International Offering, 5,880,000 Shares (representing 1.23% of the Offer Shares initially available under the Global Offering, and 0.3% of the total issued share capital of the Company following completion of the Global Offering) and 120,000 Shares (representing 0.03% of the Offer Shares initially available under the Global Offering, and 0.006% of the total issued share capital of the Company following completion of the Global Offering) were respectively placed to Regan International Growth Fund SPC and Regan International Multi Strategy Fund SPC, each of which is a connected client of Regan International Securities Limited, as the Underwriter within the meaning of Appendix 6 to the Listing Rules. We have applied to the Stock Exchange for, and the Stock Exchange has granted us a consent under paragraph 5(1) of the Appendix 6 to the Listing Rules to permit the Company to allocate Shares in the International Offering to the above connected clients. The Shares placed to the above connected clients are held by the connected clients on behalf of independent third parties and are in compliance with all the conditions under the consent granted by the Stock Exchange.

Save as disclosed in the paragraphs headed “Placing of Offer Shares with consent under the Placing Guidelines” in this announcement, no Offer Shares 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 Appendix 6 to the Listing Rules (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.

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) 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, Controlling Shareholder 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 Controlling Shareholder 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 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 of applications under the Hong Kong Public Offering to require the Company to issue and allot up to 47,756,000 additional Shares, representing 10% 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 47,756,000 Shares in the International Offering and such over-allocation will be settled by using Shares to be borrowed under the Stock Borrowing Agreement between Greentown China and Credit Suisse (Hong Kong) 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 Stock Exchange's website at www.hkexnews.hk and the Company's website at www.lcgljt.com. As of the date of this announcement, the Over-allotment Option has not been exercised.

LOCK-UP UNDERTAKINGS

The Company, the Controlling Shareholder and the Cornerstone Investors are subject to certain lock-up undertakings as set out in the paragraph headed "Lock-up Undertakings" in this announcement.

RESULTS OF ALLOCATIONS

- The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering and the Reserved Shares under the Preferential Offering successfully applied for under **WHITE**, **YELLOW** and **BLUE** 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 or Reserved 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.lcgljt.com and the Stock Exchange's website at www.hkexnews.hk by no later than 8:00 a.m. on Thursday, July 9, 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 Thursday, July 9, 2020 to 12:00 midnight on Wednesday, July 15, 2020;

- by telephone enquiry line by calling 2862 8555 between 9:00 a.m. and 6:00 p.m. on Thursday, July 9, 2020, Friday, July 10, 2020, Monday, July 13, 2020 and Tuesday, July 14, 2020;
- in the special allocation results booklets which will be available for inspection during opening hours from Thursday, July 9, 2020 to Saturday, July 11, 2020, at all the designated receiving bank's 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, or for 1,000,000 Reserved Shares or more on **BLUE** Application Forms and who have been successfully or partially successfully allocated Hong Kong Offer Shares or Reserved 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 Thursday, July 9, 2020 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, or for Reserved Shares who applied on **BLUE** 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 to the addresses specified in the relevant applications at their own risk on or before Thursday, July 9, 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 Thursday, July 9, 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, or for 1,000,000 Reserved Shares or more on **BLUE** Application Forms, and have provided all information required by their **WHITE**, **YELLOW** or **BLUE** 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 Thursday, July 9, 2020 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, YELLOW** or **BLUE** 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, July 9, 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 from multiple bank accounts, refund monies (if any) will be despatched to the addresses specified on the **White Form eIPO** applications in the form of refund cheque(s) by ordinary post and at their own risk on or before Thursday, July 9, 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 Thursday, July 9, 2020.
- Share certificates will only become valid certificates of title at 8:00 a.m. on Friday, July 10, 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 Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination" in the Prospectus has not been exercised.
- The Company will not issue any temporary document of title in respect of the Hong Kong Offer Shares and Reserved Shares. No receipt will be issued for application monies received.

COMMENCEMENT OF DEALINGS

- Dealings in the Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Friday, July 10, 2020. The Shares will be traded in board lots of 1,000 Shares each. The stock code of the Shares is 9979.

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 fluctuate substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in the Shares.

OFFER PRICE

The Offer Price has been determined at HK\$2.50 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\$2.50 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of underwriting fees and commissions and estimated total expenses payable by the Company in connection with the Global Offering (assuming no exercise of the Over-allotment Option), are estimated to be approximately HK\$1,097.3 million. The Company intends to apply such net proceeds for the following purposes:

- (i) Approximately 20.0% of the net proceeds or HK\$219.5 million will be used to scale up our business through organic growth and strategic acquisitions of selected businesses along downstream of the value chain of project management such as design institutes, consulting services providers and occupational training businesses to develop ourselves as a comprehensive project management platform through enriching our services along the value chain;
- (ii) Approximately 12.2% of the net proceeds or HK\$134.0 million will be used for our development of commercial project management with capital contribution;
- (iii) Approximately 53.8% of the net proceeds or HK\$590.2 million will be used to repay the indebtedness to Greentown China in the amount of RMB540.0 million as of the Latest Practicable Date, which is expected to be settled on the Listing Date;
- (iv) Approximately 4.0% of the net proceeds or HK\$43.9 million will be used for the development of our ecosystem, which will be operated as a platform integrating comprehensive services provided by quality suppliers in property development; Out of the net proceeds intended to be applied for this purpose, approximately 2.0% of the net proceeds or HK\$21.9 million will be used to build platforms for knowledge and standard sharing and industry participants certification and approximately 2.0% of the net proceeds or HK\$21.9 million will be used to optimize our “Greentown Star” standard for our products, operations and services, and suppliers in the property development;
- (v) Approximately 10.0% of the net proceeds or HK\$109.7 million will be used for working capital, marketing, and other general corporate purposes.

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, July 3, 2020, a total of 22,594 valid applications pursuant to the Hong Kong Public Offering (including applications on **WHITE** and **YELLOW** Application Forms, by giving **electronic application instructions** to HKSCC via CCASS, and through the **White Form eIPO** service) for a total of 534,768,000 Hong Kong Offer Shares were received, representing approximately 11.20 times of the total number of 47,756,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.

- 22,543 valid applications in respect of a total of 273,134,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$3.00 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 11.44 times of the 23,878,000 Hong Kong Offer Shares initially comprised in Pool A; and
- 51 valid applications in respect of a total of 261,634,000 Hong Kong Offer Shares for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$3.00 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 10.96 times of the 23,878,000 Hong Kong Offer Shares initially comprised in Pool B.

No application has been identified and rejected for not being completed in accordance with the instructions set out in the Application Forms. 44 multiple or suspected multiple applications have been identified and rejected. No application has been rejected due to bounced cheque. No application has 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 23,878,000 Hong Kong Offer Shares) has been identified.

As the Hong Kong Public Offering has been over-subscribed by less than 15 times, the reallocation procedures as disclosed in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation” in the Prospectus have not been applied. The final number of Offer Shares under the Hong Kong Public Offering is 47,756,000 Offer Shares, representing 10% of the total number of the Offer Shares initially available under the Global Offering (assuming no 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.

Preferential Offering

At the close of the application lists at 12:00 noon on Friday, July 3, 2020, a total of 23 valid applications have been received pursuant to the Preferential Offering for a total of 18,245,585 Reserved Shares, representing approximately 0.38 times of the total number of 47,756,000 Reserved Shares initially available under the Preferential Offering. Application not completed in accordance with the instructions set out in the **BLUE** Application Forms have been rejected. No multiple applications or suspected multiple applications have been identified. No applications have been rejected due to invalid applications.

The final number of Reserved Shares allocated to the Preferential Offering is 18,245,585 Reserved Shares, representing approximately 3.82% of the Offer Shares initially available under the Global Offering (assuming no exercise of the Over-allotment Option).

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

International Offering

The Offer Shares initially offered under the International Offering have been well over-subscribed, representing approximately 5 times of the total number of 411,558,415 Offer Shares available under the International Placing. There were a total of 105 placees under International Offering. The final number of Offer Shares under the International Offering is 429,804,000 Offer Shares (including the 18,245,585 Reserved Shares offered under the Preferential Offering), representing 90% of the total number of Offer Shares under the Global Offering.

A total of 14 placees have been allotted two board lots of the Offer Shares, representing approximately 13.3% of 105 placees under the International Offering. These placees have been allotted approximately 0.0065% of the 429,804,000 Offer Shares available under the International Offering. A total of 18 placees have been allotted three board lots of the Offer Shares or less, representing approximately 17.1% of 105 placees under the International Offering. These placees have been allotted approximately 0.0093% of the 429,804,000 Offer Shares available under the International Offering.

CORNERSTONE INVESTORS

The Company has entered into the Cornerstone Investment Agreements with the Cornerstone Investors, pursuant to which the Cornerstone Investors have agreed to, subject to certain conditions, subscribe for such number of Offer Shares (rounded down to the nearest whole board lot of 1000 Shares) at the Offer Price which may be purchased with an aggregate amount of HK\$209,766,023. Set out below is the shareholding information of the Cornerstone Investors based on the Offer Price of HK\$2.50 per Offer Share:

Name of cornerstone investor	Number of Offer Shares subscribed	Approximate Percentage of the Offer Shares under the Global Offering		Approximate percentage of total share capital in issue of the Company upon Listing ⁽¹⁾
		(assuming no exercise of Over-allotment Option) (%)	(assuming full exercise of Over-allotment Option) (%)	
SUPOR Industrial Capital	58,475,000	12.24	11.13	3.06
Lucky Advent	24,800,000	5.19	4.72	1.30
Total	83,275,000	17.44	15.85	4.36

Note:

(1) Assuming that the Over-allotment Option is not exercised.

To the best knowledge of the Directors, each of the Cornerstone Investors (i) is an Independent Third Party and is not our connected person (as defined in the Listing Rule), (ii) is not accustomed to take instructions from the Company, the Directors, chief executives, Controlling Shareholder or any of its subsidiaries or their respective close associates; (iii) none of the subscription of the relevant Offer Shares by them is financed by the Company, the Directors, chief executives, Controlling Shareholder or any of its subsidiaries or their respective close associates.

The Cornerstone Investment will form part of the International Offering. The Offer Shares to be subscribed by the Cornerstone Investors will rank *pari passu* in all respect with the fully paid Shares in issue. Immediately following the completion of the Global Offering, save as disclosed above, none of the Cornerstone Investors will have any Board representation in the Company or become a substantial Shareholder. The Cornerstone Investors do not have any preferential rights in the Cornerstone Investment Agreements compared with other public Shareholders.

Each of the Cornerstone Investors has agreed that without the prior written consent of each of the Company, the Joint Sponsors and the Joint Representatives, it will not, whether directly or indirectly, at any time during the period of six months following the Listing Date (the “**Lock-up Period**”), directly or indirectly, dispose of any of the Shares it has purchased pursuant to the cornerstone investment agreement, save for transfers to any of its wholly-owned subsidiaries which will be bound by the same obligations of such Cornerstone Investor, including the Lock-up Period restriction.

PLACING OF OFFER SHARES WITH CONSENT UNDER THE PLACING GUIDELINES

Under the International Offering, a total of 6,000,000 Offer Shares, representing approximately 1.25% of the Offer Shares initially available under the Global Offering (assuming the Over-allotment Option is not exercised) were placed to certain connected clients of the Joint Bookrunners and the Underwriters (the “**Connected Underwriters**”) within the meaning of the placing guidelines for equity securities in the Placing Guidelines, details of which are set out below:

Connected clients holding Offer Shares on a discretionary basis:

Connected Underwriter	Placee	Number of Offer Shares placed	Approximate percentage of the Offer Shares initially available under the Global Offering ⁽¹⁾	Approximate percentage of the total issued share capital of the Company following the completion of the Global Offering	Relationship with the Connected Underwriter
Regan International Securities Limited (“ Regan Securities ”)	Regan International Growth Fund SPC (“ Regan Growth Fund ”)	5,880,000	1.23	0.3	Regan Growth Fund is an associated company of Regan Securities and they have the same director.
Regan Securities	Regan International Multi Strategy Fund SPC (“ Regan Strategy Fund ”)	120,000	0.03	0.006	Regan Strategy Fund is an associated company of Regan Securities and they have the same director.

Note:

(1) Assuming that the Over-allotment Option is not exercised.

We have applied to the Stock Exchange for, and the Stock Exchange has granted us a consent under paragraph 5(1) of the Placing Guidelines to permit the Company to allocate Shares in the International Offering to the connected clients described above. The Shares placed to the above connected clients are held by the connected client on behalf of independent third parties and are in compliance with all the conditions under the consent granted by the Stock Exchange.

Save as disclosed in the paragraphs headed “Placing of Offer Shares with consent under the Placing Guidelines” in this announcement, to the best knowledge of the Directors, no Offer Shares under the International 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 Appendix 6 to the Listing Rules (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.

The Directors confirm that, to the best of their knowledge, (a) there will not be any new substantial shareholder (as defined in the Listing Rules) immediately after the Global Offering; and (b) 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, Controlling Shareholder 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 Controlling Shareholder or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Shares registered in his/her/its name or otherwise held by him/her/it.

The Directors further confirm that (a) there will not be any new substantial shareholder (as defined in the Listing Rules) of the Company immediately after the Global Offering, (b) the number of Offer Shares in public hands will satisfy the minimum percentage as required under Rule 8.08 of the Listing Rules, (c) the three largest public shareholders of the Company will not hold more than 50% of the Shares held in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules, and (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.

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 of applications under the Hong Kong Public Offering to require the Company to issue and allot up to 47,756,000 additional Shares, representing 10% 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 47,756,000 Shares in the International Offering and such over-allocation will be settled by using Shares to be borrowed under the Stock Borrowing Agreement between Greentown China and Credit Suisse (Hong Kong) 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 Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.lcgljt.com. As of the date of this announcement, the Over-allotment Option has not been exercised.

LOCK-UP UNDERTAKINGS

Each of the Company, the Controlling Shareholder and the Cornerstone Investors has 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 ⁽¹⁾	Last day subject to the Lock-up Undertakings
The Company <i>(subject to lock-up obligations pursuant to the Listing Rules and the Hong Kong Underwriting Agreement)</i>	N/A	N/A	January 10, 2021 ⁽²⁾
The Controlling Shareholder <i>(subject to lock-up obligations pursuant to the Listing Rules and the Hong Kong Underwriting Agreement)</i>	1,432,660,000	75.0%	
– First Six-Month Period after the Listing			January 10, 2021 ⁽³⁾
– Second Six-Month Period after the Listing			July 10, 2021 ⁽⁴⁾
The Cornerstone Investors <i>(subject to lock-up obligations pursuant to the Cornerstone Investment Agreements)</i>			
SUPOR Industrial Capital	58,475,000	3.06%	January 10, 2021 ⁽⁵⁾
Lucky Advent	24,800,000	1.30%	January 10, 2021 ⁽⁵⁾

Notes:

- (1) Assuming no exercise of the Over-allotment Option.
- (2) The Company may issue Shares without any lock-up obligations after the indicated date.
- (3) The Controlling Shareholder may dispose of or transfer Shares after the indicated date subject to that it will not cease to be a Controlling Shareholder.
- (4) The Controlling Shareholder may dispose of or transfer Shares without any lock-up obligation after the indicated date.
- (5) The Cornerstone Investors may dispose of or transfer Shares without any lock-up obligation after the indicated date.

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:

No. of shares applied for	No. of valid applications	Basis of allotment/ballot Pool A	Approximate percentage allotted of the total Hong Kong Offer Shares applied for
1,000	13,285	5,314 out of 13,285 to receive 1,000 Shares	40.00%
2,000	1,314	683 out of 1,314 to receive 1,000 Shares	25.99%
3,000	2,405	1,443 out of 2,405 to receive 1,000 Shares	20.00%
4,000	388	251 out of 388 to receive 1,000 Shares	16.17%
5,000	672	484 out of 672 to receive 1,000 Shares	14.40%
6,000	335	268 out of 335 to receive 1,000 Shares	13.33%
7,000	132	116 out of 132 to receive 1,000 Shares	12.55%
8,000	135	124 out of 135 to receive 1,000 Shares	11.48%
9,000	105	100 out of 105 to receive 1,000 Shares	10.58%
10,000	1,004	1,000 Shares	10.00%
15,000	454	1,000 Shares plus 213 out of 454 to receive additional 1,000 Shares	9.79%
20,000	417	1,000 Shares plus 375 out of 417 to receive additional 1,000 Shares	9.50%
25,000	116	2,000 Shares	8.00%
30,000	258	2,000 Shares plus 95 out of 258 to receive additional 1,000 Shares	7.89%
35,000	149	2,000 Shares plus 111 out of 149 to receive additional 1,000 Shares	7.84%
40,000	127	3,000 Shares	7.50%
45,000	46	3,000 Shares plus 15 out of 46 to receive additional 1,000 Shares	7.39%
50,000	288	3,000 Shares plus 187 out of 288 to receive additional 1,000 Shares	7.30%
60,000	203	4,000 Shares	6.67%
70,000	51	4,000 Shares plus 28 out of 51 to receive additional 1,000 Shares	6.50%
80,000	62	5,000 Shares	6.25%
90,000	27	5,000 Shares plus 16 out of 27 to receive additional 1,000 Shares	6.21%
100,000	255	6,000 Shares	6.00%
200,000	120	11,000 Shares	5.50%
300,000	68	16,000 Shares	5.33%
400,000	32	21,000 Shares	5.25%
500,000	27	26,000 Shares	5.20%
600,000	12	31,000 Shares	5.17%
700,000	10	36,000 Shares	5.14%
800,000	8	41,000 Shares	5.13%
900,000	4	46,000 Shares	5.11%
1,000,000	34	51,000 Shares	5.10%

22,543

No. of shares applied for	No. of valid applications	Basis of allotment/ballot Pool B	Approximate percentage allotted of the total Hong Kong Offer Shares applied for
2,000,000	23	193,000 Shares	9.65%
3,000,000	10	285,000 Shares	9.50%
4,000,000	3	374,000 Shares	9.35%
5,000,000	4	465,000 Shares	9.30%
7,000,000	2	646,000 Shares	9.23%
8,000,000	1	730,000 Shares	9.13%
10,000,000	4	902,000 Shares	9.02%
20,000,000	1	1,782,000 Shares	8.91%
23,878,000	3	2,065,000 Shares	8.65%
	<u>51</u>		

The final number of Offer Shares under the Hong Kong Public Offering is 47,756,000 Offer Shares, representing 10% of the total number of the Offer Shares initially available under the Global Offering (assuming no exercise of the Over-allotment Option).

BASIS OF ALLOCATION UNDER THE PREFERENTIAL OFFERING

The final number of Reserved Shares allocated to Qualifying Greentown Shareholders in the Preferential Offering is 18,245,585 Reserved Shares, representing approximately 3.82% of the Offer Share initially available under the Global Offering (before any exercise of the Over-allotment Option and 29,510,415 unsubscribed Reserved Shares have been reallocated to the International Offering). Such 18,245,585 Reserved Shares have been allocated to a total number of 15 Qualifying Greentown Shareholders. Among the Reserved Shares allocated to Qualifying Greentown Shareholders, 6,560,030 Reserved Shares will be allocated to Qualifying Greentown Shareholders as their Assured Entitlement and 11,685,555 Reserved Shares will be allocated to Qualifying Greentown Shareholders under their valid applications for excess Reserved Shares.

No preferential treatment was given to any of the Qualifying Greentown Shareholders in the allocation of the Reserved Shares applied for by them under the Preferential Offering and such allocation of Reserved Shares under the Preferential Offering was made in accordance with the allocation basis disclosed in the section headed “Structure of the Global Offering – The Preferential Offering – Basis of Allocation for Applications for Reserved Shares” in the Prospectus. Valid applications made by Qualifying Greentown Shareholders for excess Reserved Shares on **BLUE** Application Forms will be conditionally allotted on the basis set out below:

No. of shares applied for	No. of valid applications	Total No. of excess Reserved Shares applied for	Basis of allotment/ballot	Total No. of Reserved Shares allotted	Approximate percentage of allocation based on the total No. of excess Reserved Shares applied for in this category
991	1	991	Allot Excess Reserved Shares applied for in full	991	100.00%
1,000	1	1,000	Allot Excess Reserved Shares applied for in full	1,000	100.00%
3,000	1	3,000	Allot Excess Reserved Shares applied for in full	3,000	100.00%
3,000	1	3,000	Allot Excess Reserved Shares applied for in full	3,000	100.00%
4,991	1	4,991	Allot Excess Reserved Shares applied for in full	4,991	100.00%
10,000	2	20,000	Allot Excess Reserved Shares applied for in full	20,000	100.00%
15,000	1	15,000	Allot Excess Reserved Shares applied for in full	15,000	100.00%
20,000	2	40,000	Allot Excess Reserved Shares applied for in full	40,000	100.00%
25,000	2	50,000	Allot Excess Reserved Shares applied for in full	50,000	100.00%
60,000	1	60,000	Allot Excess Reserved Shares applied for in full	60,000	100.00%
80,000	1	80,000	Allot Excess Reserved Shares applied for in full	80,000	100.00%
11,407,573	1	11,407,573	Allot Excess Reserved Shares applied for in full (HKSCC Nominees Limited apply on behalf of the applicants who apply in CCASS indirectly through a broker/custodian)	11,407,573	100.00%
	<u>15</u>	<u>11,685,555</u>		<u>11,685,555</u>	

RESULTS OF ALLOCATIONS

The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering and the Reserved Shares under the Preferential Offering, successfully applied for under **WHITE**, **YELLOW** and **BLUE** 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 or Reserved 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.lcgljt.com and the Stock Exchange's website at www.hkexnews.hk by no later than 8:00 a.m. on Thursday, July 9, 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 Thursday, July 9, 2020 to 12:00 midnight on Wednesday, July 15, 2020;
- by telephone enquiry line by calling 2862 8555 between 9:00 a.m. and 6:00 p.m. on Thursday, July 9, 2020, Friday, July 10, 2020, Monday, July 13, 2020 and Tuesday, July 14, 2020;
- the special allocation results booklets which will be available for inspection during opening hours from Thursday, July 9, 2020 to Saturday, July 11, 2020 at the following branches of the receiving banks of the Company, Bank of China (Hong Kong) Limited and Industrial and Commercial Bank of China (Asia) Limited at the addresses set out below.

(1) Bank of China (Hong Kong) Limited

District	Branch Name	Address
Hong Kong	Bank of China Tower Branch	1 Garden Road, Hong Kong
	Quarry Bay Branch	Parkvale, 1060 King's Road, Quarry Bay, Hong Kong
Kowloon	194 Cheung Sha Wan Road Branch	194-196 Cheung Sha Wan Road, Sham Shui Po, Kowloon
	Mong Kok Branch	589 Nathan Road, Mong Kok, Kowloon
New Territories	East Point City Branch	Shop Nos. 217 D-E, Level 2, East Point City, 8 Chung Wa Road, Tseung Kwan O, New Territories
	Shatin Branch	Shop 20, Level 1, Lucky Plaza, 1-15 Wang Pok Street, Sha Tin, New Territories

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

District	Branch Name	Address
Hong Kong	Central Branch	1/F., 9 Queen's Road Central, 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
	Kwun Tong Branch	Shop 5&6, 1/F, Crocodile Center, 79 Hoi Yuen Road, Kwun Tong, Kowloon
New Territories	Sha Tsui Road Branch	Shop 4, G/F Chung On Building, 297-313 Sha Tsui Road, Tsuen Wan, New Territories
	Sheung Shui	Branch Shop 2, G/F, San Fung Building, No.33 San Fung Avenue, Shek Wu Hui, Sheung Shui, New Territories

The final Offer Price, the indications of level of interests in the International Offering, the level of applications in the Hong Kong Public Offering and the Preferential Offering and the basis of allocation of the Hong Kong Offer Shares and Reserved Shares are also published on Thursday, July 9, 2020 on the Company's website at www.lcgljt.com and the website of the Stock Exchange at www.hkexnews.hk.

SHAREHOLDING CONCENTRATION ANALYSIS

The following table sets out a summary of the allotment results under the Global Offering:

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

Placee	Subscription	Shares held following the Global Offering	Subscription as approximate percentage of International Offering (excluding Reserved Shares)	Subscription as approximate percentage of Offer Shares	Approximate percentage of total issued share capital upon Listing (assuming no exercise of Over-allotment Option)	Approximate percentage of total issued share capital upon Listing (assuming full exercise of Over-allotment Option)
Top 1	60,800,000	60,800,000	14.77%	12.73%	3.18%	3.11%
Top 5	209,435,000	209,435,000	50.89%	43.86%	10.96%	10.70%
Top 10	303,024,415	303,024,415	73.63%	63.45%	15.86%	15.48%
Top 25	407,804,415	407,804,415	99.09%	85.39%	21.35%	20.83%

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

Shareholder	Subscription	Shares held following the Global Offering	Subscription as approximate percentage of International Placing	Subscription as approximate percentage of Offer Shares	Approximate percentage of total issued share capital upon Listing <i>(assuming no exercise of Over-allotment Option)</i>	Approximate percentage of total issued share capital upon Listing <i>(assuming full exercise of Over-allotment Option)</i>
Top 1	0	1,432,660,000	–	–	75.0%	73.17%
Top 5	187,075,000	1,619,735,000	43.53%	39.17%	84.79%	82.72%
Top 10	288,024,415	1,720,684,415	67.01%	60.31%	90.08%	87.88%
Top 25	404,804,415	1,837,464,415	94.18%	84.77%	96.19%	93.85%

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.

PUBLIC FLOAT

Immediately following the completion of the Global Offering, no less than 25% of the total issued share capital of the Company will be held by the public in compliance with the requirements under Rule 8.08 of the Listing Rules.