

## ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

### SUMMARY

#### OFFER PRICE AND NET PROCEEDS FROM THE GLOBAL OFFERING

- The Offer Price has been determined at HK\$12.40 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%).
- Based on the Offer Price of HK\$12.40 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting commissions and other estimated expenses in connection with the Global Offering and assuming no exercise of the Over-allotment Option, is estimated to be approximately HK\$6,862.5 million. The Company intends to apply such net proceeds in the manner set out in the paragraph headed “Offer Price and Net Proceeds from the Global Offering” below in this announcement.
- If the Over-allotment Option is exercised in full, we will receive additional net proceeds of approximately HK\$1,036.2 million for 86,152,000 Offer Shares to be issued upon the exercise of the Over-allotment Option.

#### 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 very significantly over-subscribed. A total of 184,244 valid applications have been received pursuant to the Hong Kong Public Offering on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and through the **HK eIPO White Form** service for a total of 7,995,121,000 Hong Kong Offer Shares, equivalent to approximately 116.00 times of the total number of 68,924,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering. The total number of successful applicants under the Hong Kong Public Offering is 72,785.
- As the over-subscription in the Hong Kong Public Offering is more than 55 times of the total number of Offer Shares initially available for subscription under the Hong Kong Public Offering, the reallocation procedures as described in the section headed “Structure of the Global Offering — Conditions of the Hong Kong Public Offering — Reallocation” in the Prospectus has been applied and a total of 143,588,000 Offer Shares have been reallocated from the International Offering to the Hong Kong Public Offering. As a result of such reallocation, the final number of Offer Shares under the Hong Kong Public Offering is 212,512,000 Offer Shares, representing approximately 37% of the total number 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 Offer Shares initially offered under the International Offering have been very significantly over-subscribed. A total of 9,485,829,564 Offer Shares have been subscribed, representing approximately 18.8 times of the total number of 505,428,000 Offer Shares initially available for subscription under the International Offering. The total number of placees under the International Offering is 346. The final number of Offer Shares allocated to the placees under the International Offering is 361,840,000 Offer Shares, representing 63% of the total number of Offer Shares initially available under the Global Offering (before any exercise of Over-allotment Option). A total number of 98 placees has been allotted five board lots or less of Shares, representing approximately 28.3% of the total number of placees under the International Offering. These placees have been allotted approximately 0.06% of the Offer Shares under the International Offering.

### Cornerstone Investors

- Based on the Offer Price of HK\$12.40 per Offer Share and pursuant to the Cornerstone Investment Agreements entered into with the Cornerstone Investors as disclosed in the section headed “Our Cornerstone Investors” in the Prospectus, the Cornerstone Investors have subscribed for a total of 212,873,000 Offer Shares, representing in aggregate (a) approximately 37.06% of the total number of Offer Shares initially available under the Global Offering and (b) approximately 3.71% of the total number of Shares in issue immediately following completion of the Global Offering, in each case assuming the Over-allotment Option is not exercised. Please refer to the section headed “Our Cornerstone Investors” in the Prospectus and the paragraph headed “International Offering — Cornerstone Investors” in this announcement for further details of the Cornerstone Investors.

### Connected Client Placees with Consent under the Placing Guidelines

- We have applied to the Stock Exchange for, and the Stock Exchange has granted us, a consent under Paragraph 5(1) of Appendix 6 to the Listing Rules (the “**Placing Guidelines**”) to permit the Company to allocate Offer Shares in the International Offering to the placees set out in the paragraph headed “International Offering — Connected Client Placees with Consent under the Placing Guidelines” in this announcement.
- Save as disclosed in the paragraphs headed “International Offering — Connected Client Placees with Consent under the Placing Guidelines” in this announcement, to the best knowledge of the Directors, the International Offering has been conducted in compliance with the Placing Guidelines and no Offer Shares placed by or through the Joint Global Coordinators, the Joint Bookrunners and the Underwriters under the Global Offering have been placed with any core connected person (as defined in the Listing Rules) of the Company, or any connected clients (as defined in paragraph 5(1) of the Placing Guidelines) or person set out in paragraphs 5(2) and (3) of the Placing Guidelines, whether in their own names or through nominees.

- The Directors confirm that no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering. The Directors confirm that (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 Shares in public hands will satisfy the minimum percentage prescribed by Rule 8.08(1) of the Listing Rules and the three largest public shareholders of the Company do not hold more than 50% of the shares in public hands at the time of Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (c) none of the Offer Shares subscribed by the placees and the public has been financed directly or indirectly by any of the Directors, chief executive, substantial Shareholders, Controlling Shareholders or existing Shareholders 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, the substantial Shareholders, Controlling Shareholders or existing Shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Shares registered in his/her/its name or otherwise held by him/her/it. The Directors also confirm that there will be at least 300 shareholders at the time of 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 the Over-allotment Option to the International Underwriters, exercisable by the Stabilizing Manager (for itself and on behalf of the International Underwriters) from the Listing Date until 30 days after the last day for the lodging applications under the Hong Kong Public Offering, to require the Company to allot and issue up to an aggregate of 86,152,000 additional Offer Shares at the Offer Price under the International Offering, representing not more than 15% of the total number of Offer Shares initially available under the Global Offering. There was an over-allocation of 86,152,000 Shares in the International Offering and such over-allocation will be settled by using Shares to be borrowed under the Stock Borrowing Agreement between Stabilizing Manager and BVI 1. 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 that the Over-allotment Option is exercised, an announcement will be made on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.smooreholdings.com](http://www.smooreholdings.com). As of the date of this announcement, the Over-allotment Option has not been exercised.

#### **LOCK-UP UNDERTAKINGS**

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

## RESULTS OF ALLOCATIONS

- The final Offer Price, the level of indications 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 in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) and on the Company's website at [www.smooreholdings.com](http://www.smooreholdings.com) and the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk).
- The results of allocation of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for under the **WHITE** and **YELLOW** Application Forms and by giving **electronic application instructions** to HKSCC or through the **HK eIPO White Form** 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 Hong Kong Offer Shares, successfully applied for, will be made available at the times and dates and in the manner specified below:
  - in the announcement posted on the Company's website at [www.smooreholdings.com](http://www.smooreholdings.com) and on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) by no later than 9:00 a.m. on Thursday, July 9, 2020;
  - from "Allotment Result" function in the **IPO App** or the designated results of allocations website at [www.tricor.com.hk/ipo/result](http://www.tricor.com.hk/ipo/result) (alternatively: [www.hkeipo.hk/IPOResult](http://www.hkeipo.hk/IPOResult)) 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 (852) 3691 8488 between 9:00 a.m. and 6:00 p.m. from Thursday, July 9, 2020 to Tuesday, July 14, 2020 (excluding Saturday, Sunday and public holiday in Hong Kong); and
  - 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 receiving bank designated branches at the addresses set out in the paragraph headed "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 **HK eIPO White Form** service and who have been successfully or partially successfully allocated Hong Kong Offer Shares and are eligible to collect the Share certificate(s) (where applicable) in person may collect their Share certificate(s) (where applicable) in person from the Hong Kong Share Registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, 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.

- Applicants being individuals who are eligible for personal collection cannot authorise any other person to make collection on their behalf. Corporate applicants which are eligible for personal collection must attend by their authorised representatives bearing letters of authorisation from their corporations stamped with the corporations' chop. Both individuals and authorised representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to the Hong Kong Share Registrar, Tricor Investor Services Limited.
- Share certificates for Hong Kong Offer Shares allotted to applicants who applied on **WHITE** Application Forms or through the **HK eIPO White Form** service, which are either not eligible for personal collection, or which are eligible 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 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 as a CCASS Investor Participant on a **YELLOW** Application Form or who applied by giving **electronic application instructions** to HKSCC via CCASS should check the announcement published by the Company and report any discrepancies to HKSCC before 5:00 p.m. on Thursday, July 9, 2020 or such other date as shall be determined by HKSCC or HKSCC Nominees. Applicants who applied as a CCASS Investor Participant on a **YELLOW** Application Form or who applied by giving **electronic application instructions** to HKSCC via CCASS may also check the results of their applications via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) immediately after the crediting of the Hong Kong Offer Shares to the CCASS Investor Participants stock accounts. HKSCC will also make available to the CCASS Investor Participants an activity statement showing the number of Hong Kong Offer Shares credited to their stock accounts and (for CCASS Investor Participants applying by giving **electronic application instructions** to HKSCC) the refund amount credited to their respective designated bank accounts (if any).



- 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, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, 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.
- For Eligible Applicants who have applied using **WHITE** or **YELLOW** Application Forms for (i) less than 1,000,000 Hong Kong Offer Shares, or (ii) 1,000,000 or more Hong Kong Offer Shares who are eligible for person collection but do not collect in person from 9:00 a.m. to 1:00 p.m. on Thursday, July 9, 2020 or such other date as notified by us in the newspaper, their refund cheques are expected to be despatched by ordinary post to the addresses of the applicants specified in the relevant Application Forms at the applicants' own risk. If such applicant is an individual who is eligible for personal collection, such applicant must not authorise any other person to make collection on his or her behalf. If such applicant is a corporate applicant which is eligible for personal collection, such applicant must attend by its authorised representative bearing a letter of authorisation from its corporation stamped with the chop of its corporation. Both individuals and authorised representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to the Hong Kong Share Registrar, Tricor Investor Services Limited. If such applicants do not collect their refund cheques personally by 1:00 p.m. on Thursday, July 9, 2020 or such other date as notified by us in the newspaper, the refund cheques will be sent to the address as specified in their respective Application Form promptly thereafter by ordinary post and at their own risk.
- Refund cheques in respect of wholly or partially unsuccessful applications using **WHITE** or **YELLOW** Application Forms which are either not available for personal collection or which are available but are not collected in person by 1:00 p.m. on Thursday, July 9, 2020, 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 **HK eIPO White Form** 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-Auto Refund payment instructions. For applicants who have applied for the Hong Kong Offer Shares through the **HK eIPO White Form** service and paid the application monies through multiple bank accounts, refund monies (if any) will be despatched to the addresses specified on the **HK eIPO White Form** 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 — The Hong Kong Public Offering — Grounds for Termination” in the Prospectus has not been exercised.
- The Company will not issue any temporary documents of title in respect of the Hong Kong Offer Shares. No receipt will be issued for application monies received.

#### **COMMENCEMENT OF DEALINGS IN THE SHARES**

- Dealings in the Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Friday, July 10, 2020. The Shares will be traded in board lots of 1,000 Shares each. The stock code of the Shares is 6969.

#### **OFFER PRICE AND NET PROCEEDS FROM THE GLOBAL OFFERING**

The Offer Price has been determined at HK\$12.40 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%).

Based on the Offer Price of HK\$12.40 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting commissions and other estimated expenses in connection with the Global Offering and assuming no exercise of the Over-allotment Option, is estimated to be approximately HK\$6,862.5 million. The Company intends to apply such net proceeds for the following purposes:

- Approximately 50%, or HK\$3,431.3 million, will be used to expand our production capacity, including the establishment of industrial parks in Jiangmen and Shenzhen, Guangdong province.
- Approximately 25%, or HK\$1,715.6 million, will be used to (i) implement automated production and assembly lines at our new production bases, (ii) upgrade our group-level ERP system, and (iii) upgrade our existing factories.
- Approximately 20%, or HK\$1,372.5 million, will be used to invest in research and development, including building a group-level research center in Shenzhen, developing new heating technology and paying for product certification expenses.
- Approximately 5%, or HK\$343.1 million, will be used to provide funding for our working capital and other general corporate purposes.

If the Over-allotment Option is exercised in full, we will receive additional net proceeds of approximately HK\$1,036.2 million for 86,152,000 Offer Shares to be issued upon the exercise of the Over-allotment Option.

For further information, please refer to the section headed “Future Plans and Use of Proceeds” in the Prospectus.

## **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 very significantly over-subscribed. A total of 184,244 valid applications have been received pursuant to the Hong Kong Public Offering on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and through the **HK eIPO White Form** service for a total of 7,995,121,000 Hong Kong Offer Shares, equivalent to approximately 116.00 times of the total number of 68,924,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering. The total number of successful applicants under the Hong Kong Public Offering is 72,785.

- 181,080 valid applications in respect of a total of 2,377,305,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$12.40 per Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%) of HK\$5 million or less, representing approximately 68.98 times of the 34,462,000 Hong Kong Offer Shares initially comprised in Pool A of the Hong Kong Public Offering; and
- 3,164 valid applications in respect of a total of 5,617,816,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$12.40 per Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%) of more than HK\$5 million, representing approximately 163.01 times of the 34,462,000 Hong Kong Offer Shares initially comprised in Pool B of the Hong Kong Public Offering.

Applications not completed in accordance with the instructions set out in the Application Forms have been rejected. 351 multiple or suspected multiple applications have been identified and rejected. 3 applications have 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 34,462,000 Shares) has been identified.

As the over-subscription in the Hong Kong Public Offering is more than 55 times of the total number of Offer Shares initially available for subscription under the Hong Kong Public Offering, the reallocation procedures as described in the section headed “Structure of the Global Offering — Conditions of the Hong Kong Public Offering — Reallocation” in the Prospectus has been applied and a total of 143,588,000 Offer Shares have been reallocated from the International Offering to the Hong Kong Public Offering. As a result of such reallocation, the final number of Offer Shares under the Hong Kong Public Offering is 212,512,000 Offer Shares, representing approximately 37% of the total number 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 Offer Shares initially offered under the International Offering have been very significantly over-subscribed. A total of 9,485,829,564 Offer Shares have been subscribed, representing approximately 18.8 times of the total number of 505,428,000 Offer Shares initially available for subscription under the International Offering. The total number of placees under the International Offering is 346. The final number of Offer Shares allocated to the placees under the International Offering is 361,840,000 Offer Shares, representing 63% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). A total number of 98 placees has been allotted five board lots or less of Shares, representing approximately 28.3% of the total number of placees under the International Offering. These placees have been allotted approximately 0.06% of the Offer Shares under the International Offering.

### Cornerstone Investors

Based on the Offer Price of HK\$12.40 per Offer Share and pursuant to the Cornerstone Investment Agreements entered into with the Cornerstone Investors as disclosed in the section headed “Our Cornerstone Investors” in the Prospectus, the number of Offer Shares subscribed for by the Cornerstone Investors has now been determined as set out below:

	Number of Offer Shares subscribed <sup>(1)</sup>	Approximate percentage of the Offer Shares <sup>(2)</sup>	Approximate percentage of the Offer Shares <sup>(3)</sup>	Approximate percentage of the total issued share capital immediately following the completion of the Global Offering <sup>(2)</sup>	Approximate percentage of the total issued share capital immediately following the completion of the Global Offering <sup>(3)</sup>
<b>Huaneng Trust</b>	50,322,000	8.76%	7.62%	0.88%	0.86%
<b>Prime Capital Funds</b>	31,250,000	5.44%	4.73%	0.54%	0.54%
<b>Beijing Stoneylake, Sail Stoneylake and Sure Skill</b>	21,927,000	3.82%	3.32%	0.38%	0.38%
<b>IvyRock</b>	21,876,000	3.81%	3.31%	0.38%	0.38%
<b>3W Fund</b>	18,750,000	3.26%	2.84%	0.33%	0.32%
<b>YR Asset Management</b>	18,749,000	3.26%	2.84%	0.33%	0.32%
<b>Chaos Investment</b>	18,749,000	3.26%	2.84%	0.33%	0.32%
<b>GSC Fund 1 and Vision Fund 1</b>	12,500,000	2.18%	1.89%	0.22%	0.21%
<b>Qianhe Capital</b>	9,375,000	1.63%	1.42%	0.16%	0.16%
<b>GF Fund</b>	9,375,000	1.63%	1.42%	0.16%	0.16%
<b>Total</b>	<u>212,873,000</u>	<u>37.06%</u>	<u>32.23%</u>	<u>3.71%</u>	<u>3.65%</u>

*Notes:*

1. The number of Offer Shares subscribed by each of the Cornerstone Investors was calculated using the actual exchange rate prescribed in the relevant Cornerstone Investment Agreement, and rounded down to the nearest whole board lot of the 1,000 Shares.
2. Assuming that the Over-allotment Option is not exercised.
3. Assuming that the Over-allotment Option is exercised in full.

Please refer to the section headed “Our Cornerstone Investors” in the Prospectus for further details of the Cornerstone Investors.

Each of the Cornerstone Investors has agreed that it will not, and it will procure the relevant funds managed or advised by it (“**Funds**”) not (if applicable), whether directly or indirectly, at any time during the period of six (6) months following the Listing Date (the “**Lock-up Period**”), (i) dispose of any of the Shares they have purchased pursuant to the relevant Cornerstone Investment Agreements (“**Cornerstone Shares**”) or any interest in any company or entity holding any Cornerstone Shares, (ii) allow itself or procure the Funds (if applicable) to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner, or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction save for the circumstances that the transfer is made to any of its wholly-owned subsidiaries or funds managed or advised by such Cornerstone Investor or its subsidiary (if any) which will be bound by the same obligations of such Cornerstone Investor, including the Lock-up Period restriction.

To the best knowledge of our Company, (i) each of the Cornerstone Investors is an independent third party and is not a connected person of our Company or its close associate (as defined in the Listing Rules) and is not an existing Shareholder; (ii) none of the subscriptions of the relevant Offer Shares by the Cornerstone Investors is financed directly or indirectly by our Company, Directors, chief executive of our Company, Controlling Shareholders, substantial Shareholders or existing Shareholders, or any of its subsidiaries or their respective close associates; and (iii) the Cornerstone Investors are not accustomed to take instructions from our Company, Directors, Controlling Shareholders, substantial Shareholders or existing Shareholders or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Offer Shares. The Cornerstone Investors will acquire the Offer Shares pursuant to, and as part of, the International Offering.

The Offer Shares subscribed for by the Cornerstone Investors will rank *pari passu* in all respects with the other fully paid Offer Shares in issue and will be counted towards the public float of the Company. None of the Cornerstone Investors will have any representation on the Board or becomes a substantial Shareholder of our Company upon completion of the Global Offering and will not subscribe for any Offer Shares under the Global Offering other than pursuant to the respective Cornerstone Investment Agreements.

## Connected Client Placees with Consent under the Placing Guidelines

We have applied to the Hong Kong Stock Exchange for, and the Hong Kong Stock Exchange has granted us, a consent under Paragraph 5(1) of Appendix 6 to the Listing Rules (the “**Placing Guidelines**”) to permit the Company to allocate Offer Shares in the International Offering to the following placees which are connected clients of the Joint Bookrunners and/or the Underwriters (the “**Connected Underwriters**”, each a “**Connected Underwriter**”):

Placee	Connected Underwriter	Relationship with the Connected Underwriter	Number of Offer Shares placed	Approximate percentage of Offer Shares in the Global Offering <sup>(1)</sup>	Approximate percentage of the total issued share capital immediately following completion of the Global Offering <sup>(1)</sup>
CSI Capital Management Limited (“ <b>CSI</b> ”) <sup>(2)</sup>	CLSA Limited (“ <b>CLSA</b> ”)	CSI is a member of the same group of companies as CLSA	12,500,000	2.176%	0.218%
China Asset Management (HK) Limited (“ <b>China AM HK</b> ”) <sup>(3)</sup>	CLSA	China AM HK is a member of the same group of companies as CLSA	725,000	0.126%	0.013%
China Asset Management Co., Ltd. (“ <b>China AM</b> ”) <sup>(4)</sup>	CLSA	China AM is a member of the same group of companies as CLSA	1,250,000	0.218%	0.022%
CITIC Securities Co., Ltd. (“ <b>CITIC Securities</b> ”) <sup>(5)</sup>	CLSA	CLSA is wholly-owned by CITIC Securities	1,875,000	0.326%	0.033%
CICC Grandeur (Xiamen) Equity Investment Fund Partnership (L.P.) (“ <b>CICC Grandeur</b> ”) through China International Capital Corporation Limited as agent and discretionary investment manager of CICC Qirong No.1 QDII Specific Asset Management Plan (中金啟融1號QDII定向資產管理計劃) <sup>(6)</sup>	China International Capital Corporation Hong Kong Securities Limited (“ <b>CICC</b> ”)	China International Capital Corporation Limited acts as the QDII manager who subscribes the Offer Shares on behalf of CICC Grandeur, managed by CICC Capital Management Co., Ltd. (“ <b>CICC Capital</b> ”), on discretionary basis.  CICC Capital is a wholly-owned subsidiary of China International Capital Corporation Limited and the fund manager of CICC Grandeur. As CICC is an indirect wholly owned subsidiary of China International Capital Corporation Limited, each of CICC Grandeur and China International Capital Corporation Limited is a connected client of CICC	625,000	0.109%	0.011%
Guotai Junan Financial Products Limited (“ <b>GTJAFP</b> ”) <sup>(7)</sup>	Guotai Junan Securities (Hong Kong) Limited (“ <b>GTJAS HK</b> ”)	GTJAS HK and GTJAFP are indirectly non wholly-owned subsidiaries of Guotai Junan Securities Co., Ltd. (“ <b>GTJAS</b> ”). Accordingly, GTJAFP is a connected client of GTJAS HK	100,000	0.017%	0.002%
<b>Total</b>			<b>17,075,000</b>	<b>2.972%</b>	<b>0.299%</b>

*Notes:*

- (1) Assuming the Over-allotment Option is not exercised.
- (2) The Offer Shares placed to CSI will be held by CSI acting as the single counterparty of a back-to-back total return swap transaction (the “**CSI Back-to-back TRS**”) entered into by CSI in connection with a total return swap order (the “**CSI Client TRS**”) placed by and fully funded by the ultimate clients (the “**CSI Ultimate Clients**”). CSI will hold the title and the voting right of the Offer Shares placed to CSI (the “**CSI Offer Shares**”) and pass through the full economic exposure of the CSI Offer Shares to the CSI Ultimate Clients, meaning in effect, CSI will hold the beneficial interest of the CSI Offer Shares on behalf of the CSI Ultimate Clients. The CSI Ultimate Clients may exercise an early termination right to early terminate the CSI Client TRS at any time from the trade date of the CSI Client TRS which should be on or after the date on which the CSI Offer Shares are listed on the Stock Exchange. Upon the final maturity or early termination of the CSI Client TRS by the CSI Ultimate Clients, CSI will dispose of the CSI Offer Shares on the secondary market and the CSI Ultimate Clients will receive a final termination amount of the CSI Back-to-back TRS which should have taken into account all the economic returns or economic loss in relation to the CSI Offer Shares, the fixed amount of management fees of the CSI Back-to-back TRS and the CSI Client TRS. Due to its internal policy, CSI will not exercise the voting right of the Offer Shares during the tenor of the CSI Back-to-back TRS. To the best of CSI’s knowledge, after making all reasonable inquiries, each of the CSI Ultimate Clients is a third party independent from each of the Company, CSI and CLSA and is in compliance with all the conditions under the consent granted by the Stock Exchange.
- (3) China AM HK will hold the Offer Shares in its capacity as the discretionary fund manager managing assets on behalf of its underlying clients which are independent third parties.
- (4) China AM will hold the Offer Shares in its capacity as the discretionary fund manager managing assets on behalf of its underlying clients which are independent third parties.
- (5) CITIC Securities (CITIC Securities Global Return Fund) will hold the Offer Shares in its capacity as the discretionary fund manager managing assets on behalf of its underlying clients which are independent third parties.
- (6) CICC Grandeur, through China International Capital Corporation Limited as agent and discretionary investment manager of CICC Qirong No.1 QDII Specific Asset Management Plan (中金啟融1號 QDII定向資產管理計劃), will hold the Offer Shares on behalf of its underlying clients which are independent third parties.
- (7) The Offer Shares placed to GTJAFP will be held by GTJAFP acting as the counterparty of a back-to-back total return swap transaction (the “**GTJAFP Back-to-back TRS**”) to be entered into by GTJAS in connection with a total return swap order (the “**GTJAFP Client TRS**”) placed by and fully funded by the ultimate client (the “**GTJAFP Ultimate Client**”), by which, GTJAFP will pass the full economic exposure of the Offer Shares to the GTJAFP Ultimate Client. The GTJAFP Ultimate Client may exercise early termination rights to terminate (in whole or in part) the GTJAFP Client TRS from time to time starting from the effective date of the GTJAFP Client TRS which should be on or after the date on which the Offer Shares are listed on the Stock Exchange. Upon the final termination or early termination of the GTJAFP Client TRS by the GTJAFP Ultimate Client, GTJAFP will dispose of the relevant portion of the Offer Shares on the secondary market and the GTJAFP Ultimate Client will receive the applicable termination amounts under the GTJAFP Back-to-back TRS which should have taken into account all the economic returns or economic loss in relation to the relevant portion of the Offer Shares. GTJAFP will hold the legal title and the voting right of the Offer Shares by itself, and pass through the economic exposure to the GTJAFP Ultimate Client. Due to its internal policy, GTJAFP will not exercise the voting right of the Offer Shares during the tenor of the GTJAFP Back-to-back TRS. To the best of GTJAFP’s knowledge, after making all reasonable inquiries, the GTJAFP Ultimate Client is an independent third party from each of the Company, GTJAFP and GTJAS HK and is in compliance with all the conditions under the consent granted by the Stock Exchange.

The Offer Shares placed to the above placees are in compliance with all the conditions under the consent granted by the Stock Exchange and will be held by the above placees on behalf of their underlying clients which are independent third parties.

Save as disclosed above, to the best knowledge of the Directors, the International Offering has been conducted in compliance with the Placing Guidelines and no Offer Shares placed by or through the Joint Global Coordinators, the Joint Bookrunners and the Underwriters under the Global Offering have been placed with any core connected person (as defined in the Listing Rules) of the Company or any connected clients (as defined in paragraph 5(1) of the Placing Guidelines) or person set out in paragraphs 5(2) and (3) of the Placing Guidelines, whether in their own names or through nominees.

The Directors confirm that no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering. The Directors confirm that (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 Shares in public hands will satisfy the minimum percentage prescribed by Rule 8.08(1) of the Listing Rules and the three largest public shareholders of the Company do not hold more than 50% of the shares in public hands at the time of Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (c) none of the Offer Shares subscribed by the placees and the public has been financed directly or indirectly by any of the Directors, chief executive, substantial Shareholders, Controlling Shareholders or existing Shareholders 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, the substantial Shareholders, Controlling Shareholders or existing Shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Shares registered in his/her/its name or otherwise held by him/her/it. The Directors also confirm that there will be at least 300 shareholders at the time of 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 the Over-allotment Option to the International Underwriters, exercisable by the Stabilizing Manager (for itself and on behalf of the International Underwriters) from the Listing Date until 30 days after the last day for the lodging applications under the Hong Kong Public Offering, to require the Company to allot and issue up to an aggregate of 86,152,000 additional Offer Shares at the Offer Price under the International Offering, representing not more than 15% of the total number of Offer Shares initially available under the Global Offering. There was an over-allocation of 86,152,000 Shares in the International Offering and such over-allocation will be settled by using Shares to be borrowed under the Stock Borrowing Agreement between Stabilizing Manager and BVI 1. 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 that the Over-allotment Option is exercised, an announcement will be made on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.smooreholdings.com](http://www.smooreholdings.com). As of the date of this announcement, the Over-allotment Option has not been exercised.



## LOCK-UP UNDERTAKINGS

Pursuant to the Listing Rules, the Underwriting Agreements and/or the respective agreements (as the case may be), each of the following Shareholders and the Company is subject to certain lock-up undertakings (the “**Lock-up Undertakings**”) and the following table sets forth the dates when such lock-up periods expire:

	Number of Shares held/interested upon completion of the Global Offering	Approximate percentage of the total issued share capital subject to the Lock-up Undertakings immediately following the completion of the Global Offering <sup>(Note 1)</sup>	Date when the lock-up period expires
<b>Controlling Shareholders</b>			
BVI 1 <sup>(Note 2)</sup>	1,989,705,600	34.64%	January 10, 2021 <sup>(Note 5)</sup> July 10, 2021 <sup>(Note 6)</sup>
Mr. Chen <sup>(Note 2)</sup>	2,291,908,000	39.90%	January 10, 2021 <sup>(Note 5)</sup> July 10, 2021 <sup>(Note 6)</sup>
BVI 2 <sup>(Note 3)</sup>	302,202,400	5.26%	January 10, 2021 <sup>(Note 5)</sup> July 10, 2021 <sup>(Note 6)</sup>
Mr. Xiong <sup>(Note 3)</sup>	2,291,908,000	39.90%	January 10, 2021 <sup>(Note 5)</sup> July 10, 2021 <sup>(Note 6)</sup>
EVE BVI <sup>(Note 4)</sup>	1,901,520,000	33.11%	January 10, 2021 <sup>(Note 5)</sup> July 10, 2021 <sup>(Note 6)</sup>
<b>Cornerstone Investors</b>			
Huaneng Trust	50,322,000	0.88%	January 10, 2021 <sup>(Note 6)</sup>
Prime Capital Funds	31,250,000	0.54%	January 10, 2021 <sup>(Note 6)</sup>
Beijing Stonelake, Sail Stonelake and Sure Skill	21,927,000	0.38%	January 10, 2021 <sup>(Note 6)</sup>
IvyRock	21,876,000	0.38%	January 10, 2021 <sup>(Note 6)</sup>
3W Fund	18,750,000	0.33%	January 10, 2021 <sup>(Note 6)</sup>
YR Asset Management	18,749,000	0.33%	January 10, 2021 <sup>(Note 6)</sup>
Chaos Investment	18,749,000	0.33%	January 10, 2021 <sup>(Note 6)</sup>
GSC Fund 1 and Vision Fund 1	12,500,000	0.22%	January 10, 2021 <sup>(Note 6)</sup>
Qianhe Capital	9,375,000	0.16%	January 10, 2021 <sup>(Note 6)</sup>
GF Fund	9,375,000	0.16%	January 10, 2021 <sup>(Note 6)</sup>
<b>Pre-IPO Investors</b>			
CCG China	10,499,840	0.18%	January 7, 2021 <sup>(Note 6)</sup>
Dora Medical	17,769,040	0.31%	January 7, 2021 <sup>(Note 6)</sup>
EVOLUT CAPITAL	6,461,440	0.11%	January 7, 2021 <sup>(Note 6)</sup>
Hero Might	8,076,800	0.14%	January 7, 2021 <sup>(Note 6)</sup>
Islandwide	24,230,400	0.42%	January 7, 2021 <sup>(Note 6)</sup>
Nall Technology	57,064,000	0.99%	January 7, 2021 <sup>(Note 6)</sup>
On Ride	19,360,960	0.34%	January 7, 2021 <sup>(Note 6)</sup>
Osborne	28,735,760	0.50%	January 7, 2021 <sup>(Note 6)</sup>
<b>The Company</b>	N/A	N/A	January 10, 2021 <sup>(Note 7)</sup>

Notes:

- (1) Assuming the Over-allotment Option is not exercised.
- (2) BVI 1 is wholly-owned by Mr. Chen. Mr. Chen is therefore deemed to be interested in the Shares held by BVI 1 under the SFO. Further, by virtue of the Concert Party Agreement, Mr. Chen and Mr. Xiong are deemed to be interested in each other's interest in the Shares.

- (3) BVI 2 is wholly-owned by Mr. Xiong. Mr. Xiong is therefore deemed to be interested in the Shares held by BVI 2 under the SFO. Further, by virtue of the Concert Party Agreement, Mr. Chen and Mr. Xiong are deemed to be interested in each other's interest in the Shares.
- (4) EVE BVI is a wholly-owned subsidiary of EVE Asia which is in turn wholly-owned by EVE Energy.
- (5) Each of the above Controlling Shareholders may dispose of or transfer Shares from the indicated date subject to that such Controlling Shareholder will not cease to be a Controlling Shareholder.
- (6) Each of the above Controlling Shareholders, the Cornerstone Investors and Pre-IPO Investors may dispose of or transfer Shares without any lock-up obligation from the indicated date.
- (7) The Company may issue Shares without any lock-up obligation from the indicated date.

## **BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING**

Valid applications made by the public of **WHITE** and **YELLOW** Application Forms and by **electronic application instructions** given to HKSCC via CCASS or to the **HK eIPO White Form** Service Provider under the **HK eIPO White Form** service will be conditionally allotted on the basis set out below:

### **Pool A**

<b>Number of shares applied for</b>	<b>Number of valid applications</b>	<b>Basis of allocation/ballot</b>	<b>Approximate percentage allotted of the total number of shares applied for</b>
1,000	100,472	20,095 out of 100,472 applicants to receive 1,000 shares	20.00%
2,000	7,757	2,328 out of 7,757 applicants to receive 1,000 shares	15.01%
3,000	12,771	4,598 out of 12,771 applicants to receive 1,000 shares	12.00%
4,000	5,941	2,377 out of 5,941 applicants to receive 1,000 shares	10.00%
5,000	5,551	2,332 out of 5,551 applicants to receive 1,000 shares	8.40%
6,000	2,099	983 out of 2,099 applicants to receive 1,000 shares	7.81%
7,000	2,124	1,041 out of 2,124 applicants to receive 1,000 shares	7.00%
8,000	3,062	1,565 out of 3,062 applicants to receive 1,000 shares	6.39%
9,000	1,716	896 out of 1,716 applicants to receive 1,000 shares	5.80%
10,000	10,538	5,691 out of 10,538 applicants to receive 1,000 shares	5.40%
15,000	6,067	4,733 out of 6,067 applicants to receive 1,000 shares	5.20%
20,000	4,020	1,000 shares	5.00%
25,000	1,951	1,000 shares plus 342 out of 1,951 applicants to receive an additional 1,000 shares	4.70%
30,000	1,941	1,000 shares plus 738 out of 1,941 applicants to receive an additional 1,000 shares	4.60%
35,000	865	1,000 shares plus 437 out of 865 applicants to receive an additional 1,000 shares	4.30%
40,000	1,597	1,000 shares plus 1,055 out of 1,597 applicants to receive an additional 1,000 shares	4.15%
45,000	596	1,000 shares plus 504 out of 596 applicants to receive an additional 1,000 shares	4.10%
50,000	2,163	2,000 shares	4.00%
60,000	916	2,000 shares plus 312 out of 916 applicants to receive an additional 1,000 shares	3.90%

<b>Number of shares applied for</b>	<b>Number of valid applications</b>	<b>Basis of allocation/ballot</b>	<b>Approximate percentage allotted of the total number of shares applied for</b>
70,000	629	2,000 shares plus 416 out of 629 applicants to receive an additional 1,000 shares	3.80%
80,000	1,020	3,000 shares	3.75%
90,000	542	3,000 shares plus 62 out of 542 applicants to receive an additional 1,000 shares	3.46%
100,000	3,504	3,000 shares plus 701 out of 3,504 applicants to receive an additional 1,000 shares	3.20%
200,000	1,537	5,000 shares	2.50%
300,000	764	7,000 shares	2.33%
400,000	<u>937</u>	9,000 shares	2.25%
<b>Total</b>	<b><u>181,080</u></b>	<b>Total number of Pool A successful applicants: 69,621</b>	

### **Pool B**

<b>Number of shares applied for</b>	<b>Number of valid applications</b>	<b>Basis of allocation/ballot</b>	<b>Approximate percentage allotted of the total number of shares applied for</b>
500,000	1,533	11,000 shares	2.20%
600,000	169	13,000 shares	2.17%
700,000	123	15,000 shares	2.14%
800,000	209	17,000 shares	2.13%
900,000	57	19,000 shares	2.11%
1,000,000	423	20,000 shares	2.00%
2,000,000	213	39,000 shares	1.95%
3,000,000	112	57,000 shares	1.90%
4,000,000	82	75,000 shares	1.88%
5,000,000	49	92,000 shares	1.84%
6,000,000	26	109,000 shares	1.82%
7,000,000	25	127,000 shares	1.81%
8,000,000	21	142,000 shares	1.78%
9,000,000	12	159,000 shares	1.77%
10,000,000	53	176,000 shares	1.76%
20,000,000	24	349,000 shares	1.75%
30,000,000	15	517,000 shares	1.72%
34,462,000	<u>18</u>	586,000 shares	1.70%
<b>Total</b>	<b><u>3,164</u></b>	<b>Total number of Pool B successful applicants: 3,164</b>	

The final number of Offer Shares comprising the Hong Kong Public Offering is 212,512,000 Shares, representing approximately 37% of the Offer Shares in the Global Offering.

The final number of Offer Shares comprising the International Offering is 361,840,000 Shares (before any exercise of the Over-allotment Option), representing approximately 63% of the Offer Shares in the Global Offering.

## RESULTS OF ALLOCATIONS

The results of allocation of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for under the **WHITE** and **YELLOW** Application Forms and by giving **electronic application instructions** to HKSCC or through the **HK eIPO White Form** 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 Hong Kong Offer Shares, successfully applied for, will be made available at the times and dates and in the manner specified below:

- in the announcement posted on the Company's website at [www.smooreholdings.com](http://www.smooreholdings.com) and on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) by no later than 9:00 a.m. on Thursday, July 9, 2020;
- from "Allotment Result" function in the **IPO App** or the designated results of allocations website at [www.tricor.com.hk/ipo/result](http://www.tricor.com.hk/ipo/result) (alternatively: [www.hkeipo.hk/IPOResult](http://www.hkeipo.hk/IPOResult)) 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 (852) 3691 8488 between 9:00 a.m. and 6:00 p.m. from Thursday, July 9, 2020 to Tuesday, July 14, 2020 (excluding Saturday, Sunday and public holiday in Hong Kong); and
- 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 receiving bank designated branches set out below.

### Bank of China (Hong Kong) Limited

District	Branch	Address
Hong Kong	Taikoo Shing Branch	Shop G1006, Hoi Shing Mansion, Taikoo Shing, Hong Kong
Kowloon	Kowloon Plaza Branch	Unit 1, Kowloon Plaza, 485 Castle Peak Road, Kowloon
	Olympian City Branch	Shop 133, 1/F, Olympian City 2, 18 Hoi Ting Road, Kowloon
New Territories	Tai Po Plaza Branch	Unit 4, Level 1 Tai Po Plaza, 1 On Tai Road, Tai Po, New Territories
	Kwai Chung Plaza Branch	A18–20, G/F Kwai Chung Plaza, 7–11 Kwai Foo Road, Kwai Chung, New Territories

## **CMB Wing Lung Bank Limited**

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

Applicants who wish to obtain their results of allocations are encouraged to make use of the Company's Hong Kong Public Offering allocation results enquiry line or to use the designated results of allocations website at [\*\*www.tricor.com.hk/ipo/result\*\*](http://www.tricor.com.hk/ipo/result) (alternatively: [\*\*www.hkeipo.hk/IPOResult\*\*](http://www.hkeipo.hk/IPOResult)).

Applicants applying through their designated CCASS Participants (other than CCASS Investor Participants) can arrange with their designated CCASS Participants to advise them of the number of Offer Shares allocated under their applications. Successful CCASS Investor Participants can check the number of Offer Shares allocated to them via the CCASS Phone System and CCASS Internet System on Thursday, July 9, 2020 or from the activity statement that will be made available by HKSCC to them showing the number of Hong Kong Offer Shares credited to their CCASS Investor Participant stock accounts.

The final Offer Price, the level of indications 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 in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) and on the Company's website at [\*\*www.smooreholdings.com\*\*](http://www.smooreholdings.com) and the Stock Exchange's website at [\*\*www.hkexnews.hk\*\*](http://www.hkexnews.hk).



## SHAREHOLDING CONCENTRATION ANALYSIS

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

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

Placee	Subscription (including the Shares over- allocated)	Shares held following the Global Offering	Subscription as % of International Offering <sup>(Note 1)</sup>	Subscription as % of International Offering <sup>(Note 2)</sup>	Subscription as % of total Offer Shares <sup>(Note 1)</sup>	Subscription as % of total Offer Shares <sup>(Note 2)</sup>	Approximate % of the total issued share capital immediately following the completion of the Global Offering <sup>(Note 1)</sup>	Approximate % of the total issued share capital immediately following the completion of the Global Offering <sup>(Note 2)</sup>
Top 1	31,451,000	31,451,000	8.69%	7.02%	5.48%	4.76%	0.55%	0.54%
Top 5	138,901,000	138,901,000	38.39%	31.01%	24.18%	21.03%	2.42%	2.38%
Top 10	235,896,000	235,896,000	65.19%	52.66%	41.07%	35.71%	4.11%	4.05%
Top 25	330,442,000	330,442,000	91.32%	73.76%	57.53%	50.03%	5.75%	5.67%

Notes:

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

- (ii) Top 1, 5, 10 and 25 of all the Shareholders (including the placees of the International Offering) 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 <sup>(Note 1)</sup>	Subscription as % of International Offering <sup>(Note 2)</sup>	Subscription as % of total Offer Shares <sup>(Note 1)</sup>	Subscription as % of total Offer Shares <sup>(Note 2)</sup>	Approximate % of the total issued share capital immediately following the completion of the Global Offering <sup>(Note 1)</sup>	Approximate % of the total issued share capital immediately following the completion of the Global Offering <sup>(Note 2)</sup>
Top 1	—	1,989,705,600	0.00%	0.00%	0.00%	0.00%	34.64%	34.13%
Top 5	—	4,458,388,000	0.00%	0.00%	0.00%	0.00%	77.62%	76.48%
Top 10	31,451,000	4,765,973,480	8.69%	7.02%	5.48%	4.76%	82.98%	81.75%
Top 25	198,398,000	5,123,231,600	54.83%	44.29%	34.54%	30.04%	89.20%	87.88%

Notes:

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