

## ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

### SUMMARY

#### OFFER PRICE

- The Offer Price has been determined at HK\$3.86 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\$3.86 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 and assuming that the Over-allotment Option is not exercised, are estimated to be approximately HK\$517.5 million.
- If the Over-allotment Option is exercised in full, the Company will receive additional net proceeds of approximately HK\$83.6 million for the issue of 22,500,000 additional Shares. Additional net proceeds received due to the exercise of any Over-allotment Option will be used for the above purposes accordingly on a pro rata basis.

#### APPLICATIONS UNDER THE HONG KONG PUBLIC OFFERING

- The Hong Kong Offer Shares initially offered under the Hong Kong Public Offering have been slightly over-subscribed. A total of 8,929 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 **HK eIPO White Form** service ([www.hkeipo.hk](http://www.hkeipo.hk)) for a total of 41,853,000 Hong Kong Offer Shares, representing approximately 2.79 times of the total number of 15,000,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.
- As the slight over-subscription in the Hong Kong Public Offering represents less than 15 times of the total number of Offer Shares initially available under the Hong Kong Public Offering, no reallocation procedure as disclosed in the section headed “Structure and Conditions of the Global Offering – The Hong Kong Public Offering – Reallocation” in the Prospectus has been applied and no International Offer Share has been re-allocated from the International Offering to the Hong Kong Public Offering. The final number of Offer Shares under the Hong Kong Public Offering is 15,000,000 Offer Shares, representing 10.0% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).
- 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.

## **INTERNATIONAL OFFERING**

- The Offer Shares initially offered under the International Offering have been slightly over-subscribed. The total number of subscriptions under the International Offering was 220,131,656 International Offer Shares, which is equivalent to approximately 1.63 times of the total number of 135,000,000 International Offer Shares initially available for subscription under the International Offering. The final number of Offer Shares under the International Offering is 135,000,000 Offer Shares (including 609,462 Reserved Shares offered under the Preferential Offering), representing 90.0% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). There was an over-allocation of 22,500,000 Shares which will be settled using the Shares to be borrowed under the Stock Borrowing Agreement entered into between Haitong International Securities and Chuangyuan Holdings Limited. The return of the borrowed Shares will be facilitated by exercising the Over-allotment Option or by making purchases in the secondary market or by a combination of these means.
- A total number of 158 placees have been allocated Offer Shares under the International Offering (excluding the Preferential Offering for the purpose of this paragraph). Ten placees have been allotted one board lot of the Offer Shares and one placee has been allotted two board lots of the Offer Shares. A total of 12 placees have been allotted five board lots of the Offer Shares or less, representing approximately 7.59% of such 158 placees under the International Offering (inclusive of 22,500,000 Offer Shares over-allocated). These placees have been allotted approximately 0.011% of the 156,890,538 Offer Shares available under the International Offering (inclusive of 22,500,000 Offer Shares over-allocated).

### **Preferential Offering**

- A total of 11 valid applications pursuant to the Preferential Offering from Qualifying Jiayuan Shareholders on **BLUE** Application Forms for a total of 609,462 Reserved Shares have been received, representing approximately 0.04 times of the total number of 15,000,000 Reserved Shares available under the Preferential Offering. 609,462 Shares were allocated to Qualifying Jiayuan Shareholders. All of the unsold Reserved Shares were made available for subscription under the International Offering.

## Cornerstone Investment

- Based on the Offer Price of HK\$3.86 per Offer Share, and pursuant to the Cornerstone Investment Agreements with the Cornerstone Investors as set out in the section headed “Cornerstone Investment” in the Prospectus and in the section headed “Cornerstone Investment” in this announcement, the Cornerstone Investors have subscribed for a total of 20,076,000 Offer Shares, representing (a) approximately 3.34% of the Company’s issued share capital immediately upon completion of the Global Offering; and (b) 13.38% of the number of Offer Shares under the Global Offering, in each case assuming the Over-allotment Option is not exercised. Please refer to the section headed “Cornerstone Investment” in the Prospectus for further details relating to the Cornerstone Investment.
- To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, each of the Cornerstone Investors and their respective ultimate beneficial owners is Independent Third Party, is not a connected person (as defined under the Listing Rules) of the Company or existing Shareholder, is not a close associate of any of the existing Shareholders, and is independent of the connected persons of the Company and their respective close associates. In addition, the Company confirms that (i) save for the Cornerstone Investment Agreements, none of the Cornerstone Investors nor any of their affiliates, directors, officers, employees, agents or representatives, has accepted or entered into any agreement or arrangement to accept any direct or indirect benefits by side letter or otherwise, from the Company, any member of the Group, or any of their respective affiliates, directors, officers, employees, agents or representatives in the Global Offering or otherwise has engaged in any conduct or activity inconsistent with, or in contravention of, Guidance Letter HKEX-GL51-13; (ii) the Cornerstone Investors are not accustomed to take and have not taken any instructions in relation to the acquisition, disposal, voting or any other disposition of the Offer Shares from the Company, its subsidiaries, directors and chief executive of the Company, the Controlling Shareholders, the substantial Shareholders or existing Shareholders, or any of their respective close associates; (iii) the subscription of Offer Shares by the Cornerstone Investors is not financed by the Company, its subsidiaries, directors and chief executive of the Company, the Controlling Shareholders, the substantial Shareholders or existing Shareholders, or any of their respective close associates; and (iv) the Cornerstone Investors are independent from each another.
- The Company confirms that (i) none of the subscribers under the Hong Kong Public Offering and the International Offering are accustomed to taking any instructions from the Company, its subsidiaries, directors and chief executive of the Company, the Controlling Shareholders, the substantial Shareholders or existing Shareholders, or any of their respective close associates in relation to the acquisition, disposal, voting or any other disposition of the Offer Shares registered in his/her/its name or otherwise held by him/her/it; (ii) the subscription of Offer Shares by such placees is not directly or indirectly financed by the Company, its subsidiaries, directors and chief executive of the Company, the Controlling Shareholders, the substantial Shareholders or existing Shareholders, or any of their respective close associates.
- To the best knowledge of the Directors, no International Offer Share under the International Offering has been placed to applicants who are core connected persons of the Company, Directors, existing Shareholders or their respective close associates within the meaning of the Listing Rules. The International Offering is in compliance with the Placing Guidelines, and to the best knowledge of the Directors, no Offer Shares have been placed with any core connected person (as such term is defined in the Listing Rules) of the Company or any connected clients (as set out in paragraph 5(1) of the Placing Guidelines), or persons set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees.
- The Directors confirm that (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 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 the Over-allotment Option to the International Underwriters, exercisable by the Joint Representatives (for themselves and on behalf of the International Underwriters), at any time from the Listing Date until 30th day after the last day for lodging applications under the Hong Kong Public Offering, to require the Company to issue and allot up to an aggregate of 22,500,000 Shares, representing 15% of the Offer Shares initially available under the Global Offering at the Offer Price to cover over-allocations in the International Offering, if any. There was an over-allocation of 22,500,000 Shares in the International Offering and such over-allocation will be settled using Shares to be borrowed under the Stock Borrowing Agreement between Chuangyuan Holdings Limited and the Stabilizing Manager. The return of the borrowed Shares will be facilitated 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](http://www.hkexnews.hk) and the Company's website at [jy-fw.cn](http://jy-fw.cn). As of the date of this announcement, the Over-allotment Option has not yet been exercised.

## LOCK-UP UNDERTAKINGS

The Company, the Controlling Shareholders 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 and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering and the Preferential Offering will be available at the times and date and in the manner specified below:
  - in the announcement to be posted on the Company's website at [jy-fw.cn](http://jy-fw.cn) and the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) by no later than Tuesday, December 8, 2020;
  - from the designated results of allocations website at [www.tricor.com.hk/ipo/result](http://www.tricor.com.hk/ipo/result) and [www.hkeipo.hk/IPOResult](http://www.hkeipo.hk/IPOResult) or from the "Allotment Result" function in the IPO App with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Tuesday, December 8, 2020 to 12:00 midnight on Monday, December 14, 2020;
  - by telephone enquiry line by calling 3691 8488 between 9:00 a.m. and 6:00 p.m. from Tuesday, December 8, 2020 to Friday, December 11, 2020 (excluding Saturday, Sunday and public holiday in Hong Kong);
  - in the special allocation results booklets which will be available for inspection during opening hours from Tuesday, December 8, 2020 to Thursday, December 10, 2020 at all the receiving bank designated branches.

## DESPATCH/COLLECTION OF SHARE CERTIFICATES AND REFUND CHEQUES

- Applicants who have applied for (i) 1,000,000 Hong Kong Offer Shares or more on **WHITE** Application Forms or through the **White Form eIPO** service; or (ii) 1,000,000 or more Reserved Shares 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, 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 Tuesday, December 8, 2020.
- Share certificates for Hong Kong Offer Shares allotted to applicants who applied on (i) **WHITE** Application Forms or through **HK eIPO White Form** service or (ii) **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 Tuesday, December 8, 2020.
- Wholly or partially successful applicants who applied on **YELLOW** Application Forms or by giving **electronic application instructions** to HKSCC will have their Share certificate(s) issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participant as instructed by the applicants in their **YELLOW** Application Forms or any designated CCASS Participants giving **electronic application instructions** on their behalf on Tuesday, December 8, 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 (i) 1,000,000 Hong Kong Offer Shares or more on **WHITE** or **YELLOW** Application Forms or (ii) 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, 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 Tuesday, December 8, 2020.
- 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 Tuesday, December 8, 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 from 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 Tuesday, December 8, 2020.



- Refund monies (if any) for applicants who applied by giving electronic application instructions to HKSCC via CCASS are expected to be credited to the relevant applicants' designated bank accounts or the designated bank accounts of their broker or custodian on Tuesday, December 8, 2020.
- Share certificates will only become valid certificates of title at 8:00 a.m. on Wednesday, December 9, 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. 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 Wednesday, December 9, 2020. The Shares will be traded in board lots of 1,000 Shares each. The stock code of the Shares is 1153.
- **In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the Shares could move substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in the Shares.**

### OFFER PRICE

The Offer Price has been determined at HK\$3.86 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\$3.86 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 paid and payable by the Company in connection with the Global Offering and assuming that the Over-allotment Option is not exercised, are estimated to be approximately HK\$517.5 million. The Company intends to apply such net proceeds for the following purposes:

- approximately 70.0%, or approximately HK\$362.3 million, will be used to pursue selective strategic investment and acquisition opportunities and to further develop strategic cooperation;
- approximately 8.0%, or approximately HK\$41.4 million, will be used to enrich and expand our service offerings;
- approximately 12.0%, or approximately HK\$62.1 million, will be used to invest in intelligent operational and internal management system to enhance service quality and customer experience; and
- approximately 10.0%, or approximately HK\$51.7 million, will be used for working capital and general corporate purposes.

If the Over-allotment Option is exercised in full, the Company will receive additional net proceeds of approximately HK\$83.6 million for the issue of 22,500,000 additional Shares. Additional net proceeds received due to the exercise of any Over-allotment Option will be used for the above purposes accordingly on a pro rata basis.

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

## **APPLICATIONS UNDER THE HONG KONG PUBLIC OFFERING**

The Company announces that at the close of the application lists at 12:00 noon on Wednesday, December 2, 2020, a total of 8,929 valid applications pursuant to the Hong Kong Public Offering (including applications on **WHITE**, **YELLOW** and **BLUE** Application Forms, by giving **electronic application instructions** to HKSCC via CCASS, and through the **HK eIPO White Form** service) for a total of 41,853,000 Hong Kong Offer Shares were received, representing approximately 2.79 times of the total number of 15,000,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering (before any exercise of the Over-allotment Option).

- 8,928 valid applications in respect of a total of 38,853,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the Maximum Offer Price of HK\$4.05 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 5.18 times of the 7,500,000 Hong Kong Offer Shares initially comprised in Pool A; and
- One valid application in respect of a total of 3,000,000 Hong Kong Offer Shares for the Hong Kong Public Offering with an aggregate subscription amount based on the Maximum Offer Price of HK\$4.05 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 0.4 times of the 7,500,000 Hong Kong Offer Shares initially comprised in Pool B.

No applications have been identified and rejected for not being completed in accordance with the instructions set out in the Application Forms. 28 multiple or suspected multiple applications have been identified and rejected. No applications have been rejected due to bounced cheque. No application for more than 50% of the Hong Kong Offer Shares initially available under the Hong Kong Public Offering (that is, more than 7,500,000 Hong Kong Offer Shares) has been identified.

As the slight over-subscription in the Hong Kong Public Offering represents less than 15 times of the total number of Offer Shares initially available under the Hong Kong Public Offering, no reallocation procedure as disclosed in the section headed “Structure and Conditions of the Global Offering – The Hong Kong Public Offering – Reallocation” in the Prospectus has been applied and no International Offer Share has been re-allocated from the International Offering to the Hong Kong Public Offering. The final number of Offer Shares under the Hong Kong Public Offering is 15,000,000 Offer Shares, representing approximately 10% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), and being allocated to 6,394 successful applicants under the Hong Kong Public Offering. 5,177 applicants under the Hong Kong Public Offering were allocated one board lot of Shares.

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 slightly over-subscribed. The total number of subscriptions under the International Offering was 220,131,656 International Offer Shares, which is equivalent to approximately 1.63 times of the total number of 135,000,000 International Offer Shares initially available for subscription under the International Offering. The final number of Offer Shares under the International Offering is 135,000,000 Offer Shares (including the 609,462 Reserved Shares offered under the Preferential Offering), representing 90.0% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). There was over-allocation of 22,500,000 Shares which will be settled using the Shares to be borrowed under the Stock Borrowing Agreement entered into between Haitong International Securities and Chuangyuan Holdings Limited. The return of the borrowed Shares will be facilitated by exercising the Over-allotment Option or by making purchases in the secondary market or by a combination of these means.

A total number of 158 placees have been allocated Offer Shares under the International Offering (excluding the Preferential Offering for the purpose of this paragraph). Ten placees have been allotted one board lot of the Offer Shares and one placee has been allotted two board lots of the Offer Shares. A total of 12 placees have been allotted five board lots of the Offer Shares or less, representing approximately 7.59% of 158 placees under the International Offering (inclusive of 22,500,000 Offer Shares over-allocated). These placees have been allotted approximately 0.011% of the 156,890,358 Offer Shares available under the International Offering (inclusive of 22,500,000 Offer Shares over-allocated).



## Preferential Offering

At the close of the application lists at 12:00 noon on Wednesday, December 2, 2020, a total of 11 valid applications have been received pursuant to the Preferential Offering for a total of 609,462 Reserved Shares, representing approximately 0.04 times of the total number of 15,000,000 Reserved Shares available under the Preferential Offering. No applications have been identified and rejected for not being completed in accordance with the instructions set out in the **BLUE** Application Forms. No multiple applications or suspected multiple applications have been identified. No applications have been rejected due to invalid applications or bounced cheque.

The final number of Reserved Shares allocated to the Preferential Offering is 609,462 Reserved Shares, representing approximately 0.41% of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). All of the unsold Reserved Shares were made available for subscription under the International Offering.

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

## Cornerstone Investment

Based on the Offer Price of HK\$3.86 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) and pursuant to the Cornerstone Investment Agreements with the Cornerstone Investors as disclosed in the section headed “Cornerstone Investment” in the Prospectus, the number of Offer Shares subscribed for by the Cornerstone Investors has now been determined as set out below:

Name of the Cornerstone Investors	Number of Shares Subscribed	Approximate percentage of Offer Shares in the Global Offering <sup>(1)</sup> (%)	Approximate percentage of Offer Shares in the Global Offering (assuming the Over-allotment Option is exercised in full)	Approximate percentage of total issued share capital of the Company immediately following the completion of the Global Offering	Approximate percentage of total issued share capital of the Company immediately following the completion of the Global Offering (assuming the Over-allotment Option is exercised in full)
Domking Investment II, L.P.	10,038,000	6.69	5.82	1.67	1.61
Harvest Global Capital Investments Limited	10,038,000	6.69	5.82	1.67	1.61
<b>Total</b>	<b>20,076,000</b>	<b>13.38</b>	<b>11.64</b>	<b>3.34</b>	<b>3.22</b>

*Note:*

<sup>(1)</sup> Assuming that the Over-allotment Option is not exercised.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, each of the Cornerstone Investors and their respective ultimate beneficial owners is Independent Third Party, is not a connected person (as defined under the Listing Rules) of the Company or existing Shareholder, is not a close associate of any of the existing Shareholders, and is independent of the connected persons of the Company and their respective close associates. In addition, the Company confirms that (i) save for the Cornerstone Investment Agreements, none of the Cornerstone Investors nor any of their affiliates, directors, officers, employees, agents or representatives, has accepted or entered into any agreement or arrangement to accept any direct or indirect benefits by side letter or otherwise, from the Company, any member of the Group, or any of their respective affiliates, directors, officers, employees, agents or representatives in the Global Offering or otherwise has engaged in any conduct or activity inconsistent with, or in contravention of, Guidance Letter HKEX-GL51-13; (ii) the Cornerstone Investors are not accustomed to take and have not taken any instructions in relation to the acquisition, disposal, voting or any other disposition of the Offer Shares from the Company, its subsidiaries, directors and chief executive of the Company, the Controlling Shareholders, the substantial Shareholders or existing Shareholders, or any of their respective close associates; (iii) the subscription of Offer Shares by the Cornerstone Investors is not financed by the Company, its subsidiaries, directors and chief executive of the Company, the Controlling Shareholders, the substantial Shareholders or existing Shareholders, or any of their respective close associates; and (iv) the Cornerstone Investors are independent from each another.

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 other fully paid Shares in issue. Immediately following the completion of the Global Offering, none of the Cornerstone Investors will have any board representation in the Company or become a substantial Shareholder of the Company. The Cornerstone Investors do not have any special rights in the Cornerstone Investment Agreements compared with other public Shareholders.

Domking Investment II, L.P. confirmed that it will finance and settle its payment of the investment amount with its internal funding. Harvest Global Capital Investments Limited confirmed that it will participate the cornerstone investment through its discretionary client's account, and it will finance and settle its payment of the investment amount with its client's funding.

Each of the Cornerstone Investors has agreed that it will not, whether directly or indirectly, at any time during the period of six months following the Listing Date (the "**Lock-up Period**"), (i) dispose of any of the Offer Shares they have purchased pursuant to the relevant cornerstone investment agreements, save for certain limited circumstances, such as transfers to any of its wholly-owned subsidiaries who will be bound by the same obligations of such Cornerstone Investor, including the Lock-up Period restriction; (ii) allow itself to undergo a change of control (as defined in the Takeovers Code 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.

Please refer to the section headed "Cornerstone Investment" in the Prospectus for further details relating to the Cornerstone Investors.

The Company confirms that (i) none of the subscribers under the Hong Kong Public Offering International Offering are accustomed to taking any instructions from the Company, its subsidiaries, directors and chief executive of the Company, the Controlling Shareholders, the substantial Shareholders or existing Shareholders, or any of their respective close associates in relation to the acquisition, disposal, voting or any other disposition of the Offer Shares registered in his/her/its name or otherwise held by him/her/it; (ii) the subscription of Offer Shares by such placees is not directly or indirectly financed by the Company, its subsidiaries, directors and chief executive of the Company, the Controlling Shareholders, the substantial Shareholders or existing Shareholders, or any of their respective close associates.

To the best knowledge of the Directors, no International Offer Share under the International Offering has been placed to applicants who are core connected persons of the Company, Directors, existing Shareholders or their respective close associates within the meaning of the Listing Rules. The International Offering is in compliance with the Placing Guidelines, and to the best knowledge of the Directors, no Offer Shares have been placed with any core connected person (as such term is defined in the Listing Rules) of the Company or any connected clients (as set out in paragraph 5(1) of the Placing Guidelines), or persons set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees.

The Directors confirm that (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 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 the Over-allotment Option to the International Underwriters, exercisable by the Joint Representatives (for themselves and on behalf of the International Underwriters), at any time from the Listing Date until the 30th day after the last day for lodging applications under the Hong Kong Public Offering, to require the Company to issue up to an aggregate of 22,500,000 Shares, representing 15% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price to cover over-allocations in the International Offering, if any. There was an over-allocation of 22,500,000 Shares in the International Offering and such over-allocation will be settled using Shares to be borrowed under the Stock Borrowing Agreement between Chuangyuan Holdings Limited and the Stabilizing Manager. The return of the borrowed Shares will be facilitated 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](http://www.hkexnews.hk) and the Company's website at [jy-fw.cn](http://jy-fw.cn) As of the date of this announcement, the Over-allotment Option has not yet been exercised.

## LOCK-UP UNDERTAKINGS

The Company, the Controlling Shareholders and the Cornerstone Investors have provided lock-up undertakings (the “**Lock-up Undertakings**”) in respect of the Shares. The major terms of the Lock-up Undertakings are as follows:

Name	Number of Shares subject to the Lock-up Undertakings after Listing	Percentage of shareholding in the Company subject to the Lock-up Undertakings after Listing <sup>(1)</sup>	Last day of the Lock-up Period
The Company (subject to lock-up obligations pursuant to the Listing Rules and the Hong Kong Underwriting Agreement)	N/A	N/A	8 June 2021 <sup>(2)</sup>
<b>Controlling Shareholders</b> (subject to lock-up obligations pursuant to the Listing Rules and the Hong Kong Underwriting Agreement)			
Mr. Shum Tin Ching (沈天晴) (also known as Mr. Shen Yuxing (沈玉興)), Mingyuan Group, Jiayuan International, Jiayuan Investment and Chuangyuan Holdings	450,000,000	75%	8 June 2021 (First Six-month Period) 9 December 2021 (Second Six-month Period) <sup>(3)</sup>
<b>Cornerstone Investors</b> (subject to lock-up obligations pursuant to the relevant Cornerstone Investment Agreements)			
Domking Investment II, L.P.	10,038,000	1.67%	8 June 2021 <sup>(4)</sup>
Harvest Global Capital Investments Limited	10,038,000	1.67%	8 June 2021 <sup>(4)</sup>
<b>Sub-total</b>	<u>20,076,000</u>	<u>3.34%</u>	
<b>Total:</b>	<u><u>470,076,000</u></u>	<u><u>78.34%</u></u>	

*Notes:*

- (1) Assuming that the Over-allotment Option is not exercised.
- (2) The Company may not issue Shares prior to the indicated date except otherwise permitted by the Listing Rules.
- (3) The Controlling Shareholders stated herein shall not (a) dispose of any Shares in the First Six-month Period; and (b) dispose of Shares in the Second Six-month Period if immediately following such disposal the Controlling Shareholders would cease to be controlling shareholders of the Company.
- (4) Each of the Cornerstone Investors shall not dispose of any of the Offer Shares acquired in the Global Offering prior to 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 and Conditions 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 **HK eIPO White Form** Service Provider under the **HK eIPO White Form** service will be conditionally allocated on the basis set out below:

<b>Number of Shares applied for</b>	<b>Number of valid applications</b>	<b>Basis of allotment/ballot</b>	<b>Approximate percentage allotted of the total number of Shares applied for</b>
		<b>Pool A</b>	
1,000	6,337	3,802 out of 6,337 applicants to receive 1,000 shares	60.00%
2,000	1,415	1,000 shares plus 160 out of 1,415 applicants to receive an additional 1,000 shares	55.65%
3,000	217	1,000 shares plus 109 out of 217 applicants to receive an additional 1,000 shares	50.08%
4,000	64	1,000 shares plus 52 out of 64 applicants to receive an additional 1,000 shares	45.31%
5,000	232	2,000 shares plus 24 out of 232 applicants to receive an additional 1,000 shares	42.07%
6,000	63	2,000 shares plus 14 out of 63 applicants to receive an additional 1,000 shares	37.04%
7,000	19	2,000 shares plus 8 out of 19 applicants to receive an additional 1,000 shares	34.59%
8,000	34	2,000 shares plus 20 out of 34 applicants to receive an additional 1,000 shares	32.35%
9,000	14	2,000 shares plus 10 out of 14 applicants to receive an additional 1,000 shares	30.16%
10,000	264	2,000 shares plus 238 out of 264 applicants to receive an additional 1,000 shares	29.02%
20,000	91	5,000 shares plus 37 out of 91 applicants to receive an additional 1,000 shares	27.03%
30,000	37	7,000 shares plus 30 out of 37 applicants to receive an additional 1,000 shares	26.04%
40,000	30	10,000 shares	25.00%
50,000	42	12,000 shares	24.00%



**Approximate  
percentage  
allotted of the  
total number  
of Shares  
applied for**

<b>Number of Shares applied for</b>	<b>Number of valid applications</b>	<b>Basis of allotment/ballot</b>	
<b>Pool A</b>			
60,000	5	13,000 shares plus 4 out of 5 applicants to receive an additional 1,000 shares	23.00%
70,000	6	15,000 shares plus 3 out of 6 applicants to receive an additional 1,000 shares	22.14%
80,000	7	16,000 shares plus 6 out of 7 applicants to receive an additional 1,000 shares	21.07%
90,000	4	18,000 shares	20.00%
100,000	13	19,000 shares plus 7 out of 13 applicants to receive an additional 1,000 shares	19.54%
200,000	7	38,000 shares	19.00%
300,000	8	55,000 shares plus 1 out of 8 applicants to receive an additional 1,000 shares	18.38%
400,000	8	72,000 shares	18.00%
500,000	4	87,000 shares plus 2 out of 4 applicants to receive an additional 1,000 shares	17.50%
600,000	1	102,000 shares	17.00%
700,000	1	105,000 shares	15.00%
800,000	2	112,000 shares	14.00%
1,000,000	3	120,000 shares	12.00%
	8,928		

**Approximate  
percentage  
allotted of the  
total number  
of Shares  
applied for**

<b>Number of Shares applied for</b>	<b>Number of valid applications</b>	<b>Basis of allotment/ballot</b>	
<b>Pool B</b>			
3,000,000	1	3,000,000 shares	100.00%

The final number of Offer Shares under the Hong Kong Public Offering is 15,000,000 Offer Shares, representing 10.0% of the total number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

## BASIS OF ALLOCATION UNDER THE PREFERENTIAL OFFERING

The final number of Reserved Shares allocated to Qualifying Jiayuan Shareholders under the Preferential Offering is 609,462 Reserved Shares, representing approximately 0.41% of the Offer Share initially available under the Global Offering (before any exercise of the Over-allotment Option). Such 609,462 Reserved Shares have been allocated to a total of 11 Qualifying Jiayuan Shareholders. Among the Reserved Shares allocated to Qualifying Jiayuan Shareholders, 334,764 Reserved Shares will be allocated to Qualifying Jiayuan Shareholders as their Assured Entitlement and 274,698 Reserved Shares will be allocated to Qualifying Jiayuan Shareholders under their valid applications for excess Reserved Shares.

No preferential treatment was given to any of the Qualifying Jiayuan 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 “Structure of the Global Offering – The Preferential Offering – Basis of Allocation for Applications for Reserved Shares” in the Prospectus. Valid applications made by Qualifying Jiayuan Shareholders for excess Reserved Shares on **BLUE** Application Forms will be conditionally allotted on the basis set out below:

### Preferential Offering

Number of Shares applied for	Number of valid excess applications	Total number of excess Reserved Shares applied for	Basis of allotment / ballot	Total number of Reserved Shares allotted as Assured Entitlement	Total number of Reserved Shares allotted for application for excess Reserved Shares	Percentage allotted of the total number of excess Shares applied for
1 to 100	9	400	Allot excess Reserved Shares applied for in full	1	400	100%
10,000	1	10,000	Allot excess Reserved Shares applied for in full	0	10,000	100%
599,061	1	264,298	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)	334,763	264,298	100%
	<u>11</u>	<u>274,698</u>		<u>334,764</u>	<u>274,698</u>	

## RESULTS OF ALLOCATIONS

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering and the Preferential Offering will be available at the times and date and in the manner specified below:

- in the announcement to be posted on the Company’s website at [jy-fw.cn](http://jy-fw.cn) and the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) by no later than 9:00 a.m. on Tuesday, December 8, 2020;
- from the designated results of allocations website at [www.tricor.com.hk/ipo/result](http://www.tricor.com.hk/ipo/result) and [www.hkeipo.hk/IPOResult](http://www.hkeipo.hk/IPOResult) or from the “Allotment Result” function in the **IPO App** with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Tuesday, December 8, 2020 to 12:00 midnight on Monday, December 14, 2020;
- by telephone enquiry line by calling 3691 8488 between 9:00 a.m. and 6:00 p.m. from Tuesday, December 8, 2020 to Friday, December 11, 2020 (excluding Saturday, Sunday and public holidays);
- in the special allocation results booklets which will be available for inspection during opening hours from Tuesday, December 8, 2020 to Thursday, December 10, 2020 at all the receiving bank designated branches at the address set out below.

### Bank of China (Hong Kong) Limited

District	Branch	Address
Hong Kong Island	Johnston Road Branch	152-158 Johnston Road, Wan Chai, Hong Kong
Kowloon	Kwun Tong Plaza Branch	G1 Kwun Tong Plaza, 68 Hoi Yuen Road, Kwun Tong, Kowloon
	Kowloon Plaza Branch	Unit 1, Kowloon Plaza, 485 Castle Peak Road, Kowloon
New Territories	Shatin Branch	Shop 20, Level 1, Lucky Plaza, 1-15 Wang Pok Street, Sha Tin, New Territories

The final Offer Price, the level of indications 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 are also published on Tuesday, December 8, 2020 on the Company’s website at [jy-fw.cn](http://jy-fw.cn) and the website of the Stock Exchange at [www.hkexnews.hk](http://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, 20 and 25 of the placees out of the International Offering (excluding the Reserved Shares offered under the Preferential 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	Subscription	Subscription	Subscription	% of total issued shares upon Listing (assuming the Over-allotment Option is not exercised)	% of total issued share capital upon Listing (assuming the Over-allotment Option is exercised in full)
			as % of International Offering (excluding Reserved Shares) (assuming the Over-allotment Option is not exercised)	as % of International Offering (excluding Reserved Shares) (assuming the Over-allotment Option is exercised in full)	as % of Offer Shares (assuming the Over-allotment Option is not exercised)	as % of Offer Shares (assuming the Over-allotment Option is exercised in full)		
Top 1	32,124,000	32,124,000	23.90%	20.48%	21.42%	18.62%	5.35%	5.16%
Top 5	92,354,000	92,354,000	68.72%	58.87%	61.57%	53.54%	15.39%	14.84%
Top 10	130,116,000	130,116,000	96.82%	82.93%	86.74%	75.43%	21.69%	20.90%
Top 20	142,528,000	142,528,000	106.06%	90.85%	95.02%	82.62%	23.75%	22.90%
Top 25	145,654,000	145,654,000	108.38%	92.84%	97.10%	84.44%	24.28%	23.40%

- subscription and number of Shares held by top 1, 5, 10, 20 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	Subscription	Subscription	Subscription	% of total issued shares upon Listing (assuming the Over-allotment Option is not exercised)	% of total issued share capital upon Listing (assuming the Over-allotment Option is exercised in full)
			as % of International Offering (assuming the Over-allotment Option is not exercised)	as % of International Offering (assuming the Over-allotment Option is exercised in full)	as % of Offer Shares (assuming the Over-allotment Option is not exercised)	as % of Offer Shares (assuming the Over-allotment Option is exercised in full)		
Top 1	0	450,000,000	0.00%	0.00%	0.00%	0.00%	75.00%	72.29%
Top 5	82,316,000	532,316,000	60.97%	52.26%	54.88%	47.72%	88.72%	85.51%
Top 10	125,194,000	575,194,000	92.74%	79.49%	83.46%	72.58%	95.87%	92.40%
Top 20	143,728,000	593,728,000	106.47%	91.26%	95.82%	83.32%	98.95%	95.38%
Top 25	147,545,000	597,545,000	109.29%	93.68%	98.36%	85.53%	99.59%	95.99%

**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 and the Capitalization Issue, 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.