

Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated Thursday, December 31, 2020 (the “**Prospectus**”) of Cheshi Holdings Limited (the “**Company**”).

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In connection with the Global Offering, ABCI Securities Company Limited, as stabilizing manager (the “**Stabilizing Manager**”) (or any person acting for it), (for itself and on behalf of the Underwriters) may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager (or any person acting for it) to conduct any such stabilizing action. Such stabilizing action, if taken, (a) will be conducted at the absolute discretion of the Stabilizing Manager (or any person acting for it) and in what the Stabilizing Manager reasonably regards as the best interest of the Company, (b) may be discontinued at any time and (c) is required to be brought to an end on Sunday, February 7, 2021, being the thirtieth day after the last day for lodging applications under the Hong Kong Public Offering. The number of Shares that may be over-allocated will not exceed the number of the Shares that can be sold under the Over-allotment Option, namely, 30,600,000 Shares, which is equal to 15% of the number of Offer Shares initially available under the Global Offering. Such stabilization action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules, as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong). The details of the intended stabilization and how it will be regulated are set out in the section headed “Structure of the Global Offering — The International Offering — Stabilization” in the Prospectus.

Potential investors should be aware that stabilizing action cannot be taken to support the price of the Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on Sunday, February 7, 2021, being the thirtieth day after the last day for the lodging of the applications under the Hong Kong Public Offering. After this date, when no further stabilizing action may be taken, demand for the Shares, and therefore the price of the Shares, could fall.

Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Shares being offered. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.

Potential investors of the Offer Shares should note that the Sole Representative (for itself and on behalf of the Hong Kong Underwriters) shall be entitled, by notice to the Company in writing, to terminate the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the paragraph headed “Underwriting — Underwriting arrangements and expenses — The Hong Kong Public Offering — Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Friday, January 15, 2021).

Cheshi Holdings Limited

(incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

- Total number of Offer Shares under the Global Offering** : 204,000,000 Shares (subject to the Over-allotment Option)
- Number of Hong Kong Offer Shares** : 102,000,000 Shares (as adjusted after reallocation)
- Number of International Offer Shares** : 102,000,000 Shares (as adjusted after reallocation and subject to the Over-allotment Option)
- Offer Price** : HK\$1.23 per Offer Share plus brokerage of 1.0%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars, subject to refund)
- Nominal value** : US\$0.0001 per Share
- Stock code** : 1490

Sole Sponsor



Joint Global Coordinators



Joint Bookrunners

