

DESPATCH/COLLECTION OF SHARE CERTIFICATES AND REFUND CHEQUES

Applicants who have applied for 1,000,000 Hong Kong Offer Shares or more on **WHITE** Application Forms or through the **White Form eIPO** service and who have been successfully or partially successfully allocated Hong Kong Offer Shares and are eligible to collect Share certificates in person may collect their Share certificate(s) in person from the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Thursday, January 14, 2021, or such other date as notified by the Company in the newspapers.

Share certificates for Hong Kong Offer Shares allotted to applicants who applied on **WHITE** Application Forms or through the **White Form eIPO** 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, January 14, 2021.

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, January 14, 2021.

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 and the refund amount payable to them (if the applicant applied by giving **electronic application instructions** to HKSCC) with that CCASS Participant.

Applicants who applied as a CCASS Investor Participant on **YELLOW** Application Forms or by giving **electronic application instructions** to HKSCC via CCASS should check the announcement made by the Company and report any discrepancies to HKSCC before 5:00 p.m. on Thursday, January 14, 2021 or such other date as shall be determined by HKSCC or HKSCC Nominees. Applicants who applied as a CCASS Investor Participant on **YELLOW** Application Forms or by giving **electronic application instructions** to HKSCC via CCASS may also check the number of Hong Kong Offer Shares allocated to them and the amount of refund monies (if any) payable to them 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) on Thursday, January 14, 2021. Immediately following the credit of the Hong Kong Offer Shares to your stock account and the credit of refund monies to your bank account, HKSCC will also make available to you an activity statement showing the number of Hong Kong Offer Shares credited to your CCASS Investor Participant stock account and the amount of refund monies (if any) credited to your designated bank account.

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, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Thursday, January 14, 2021, or such other date as notified by the Company in the newspapers.

Refund cheque(s) in respect of wholly or partially successful or unsuccessful applicants using **WHITE** or **YELLOW** Application Forms, which are either not eligible for personal collection or which are eligible but are not collected in person, are expected to be despatched by ordinary post to those entitled at their own risk on or before Thursday, January 14, 2021. No interest will be paid thereon.

For applicants who have applied for the Hong Kong Offer Shares through the **White Form eIPO** service and paid the application monies through a single bank account, refund monies (if any) will be despatched to their application payment bank account in the form of e-Auto Refund payment instructions. For applicants who have applied for the Hong Kong Offer Shares through the **White Form eIPO** service and paid the application monies through multiple bank accounts, refund monies (if any) will be despatched to the addresses specified on the **White Form eIPO** applications in the form of refund cheque(s) by ordinary post and at their own risk on or before Thursday, January 14, 2021.

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, January 14, 2021.

Share certificates will only become valid certificates of title at 8:00 a.m. on Friday, January 15, 2021 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.

PUBLIC FLOAT

Immediately following completion of the Global Offering and assuming the Over-allotment Option is not exercised, at least 25% of the Company’s enlarged issued share capital would be held by the public hands, which satisfies the minimum percentage prescribed in Rule 8.08(1) of the Listing Rules. The Directors confirm that the three largest public Shareholders do 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. The Directors also confirm that there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

COMMENCEMENT OF DEALINGS

Share certificates will only become valid at 8:00 a.m. on Friday, January 15, 2021 provided that the Global Offering has become unconditional and the right of termination described in the “Underwriting” of the Prospectus has not been exercised. Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Friday, January 15, 2021, it is expected that dealings in the Shares on the Hong Kong Stock Exchange will commence at 9:00 a.m. on Friday, January 15, 2021. The Shares will be traded in board lots of 4,000 Shares each. The stock code of the Shares is 1490.

By order of the Board
CHESHI HOLDINGS LIMITED
Xu Chong
Chairman and Executive Director

Hong Kong, January 14, 2021

As at the date of this announcement, the Board comprises Mr. Xu Chong, Mr. Liu Lei, Mr. Zhu Boyang, Ms. Suo Yan as Executive Directors; and Mr. Xu Xiangyang, Mr. Li Ming and Mr. Ng Jack Ho Wan as Independent Non-executive Directors.