

ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

SUMMARY

Offer Price

- The Offer Price has been determined at HK\$9.78 per Offer Share (exclusive of brokerage of 1.0%, 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\$9.78 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of underwriting commissions and other estimated expenses payable by the Company in connection with the Global Offering and assuming the Over-allotment Option is not exercised, are estimated to be approximately HK\$2,053.6 million. 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.
- If the Over-allotment Option is exercised in full, the Company will receive additional net proceeds of approximately HK\$319.9 million for 33,960,500 additional Shares to be allotted and issued, after deduction of underwriting commissions and other estimated expenses payable by the Company in connection with the Global Offering.

Applications under the 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 429,175 valid applications have been received under the Hong Kong Public Offering through the **HK eIPO White Form** service and the **CCASS EIPO** service for a total of 12,294,364,500 Hong Kong Offer Shares, representing approximately 543.03 times of the total number of 22,640,500 Offer Shares initially available for subscription under the Hong Kong Public Offering.
- As the number of Offer Shares validly applied for under the Hong Kong Public Offering represents more than 100 times of the 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 — Allocation — Reallocation” in the Prospectus have been applied. A total number of 90,562,000 Offer Shares have been reallocated to the Hong Kong Public Offering from the International Offering. As a result of such reallocation, the final number of Offer Shares available under the Hong Kong Public Offering has been increased to 113,202,500 Offer Shares, representing 50% of the Offer Shares initially available under the Global Offering (assuming the Over-allotment Option is not exercised).
- Out of the 429,175 valid applications, there were 84,580 successful applicants that have been allocated with the Offer Shares under the Hong Kong Public Offering. Out of 84,580 successful applicants, 58,134 of them were allotted with one board lot of Offer Shares totaling 29,067,000 Shares.

International Offering

The Offer Shares initially offered under the International Offering were significantly over-subscribed, representing approximately 13.81 times of the total number of 203,764,500 Offer Shares initially available under the International Offering. Taking into account the reallocation of 90,562,000 Offer Shares from the International Offering to the Hong Kong Public Offering, the final number of Offer Shares under the International Offering is 113,202,500 Shares, representing 50% of the Offer Shares initially available under the Global Offering (assuming the Over-allotment Option is not exercised). There has been an over-allocation of 33,960,500 Offer Shares in the International Offering and there are a total of 162 places under the International Offering.

Cornerstone Investors

Based on the Offer Price of HK\$9.78 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) and pursuant to the Cornerstone Investment Agreements as disclosed in the section headed “Cornerstone Investors” in the Prospectus, the Cornerstone Investors have subscribed for a total of 111,122,000 Offer Shares, representing (a) approximately 12.27% of the Company’s issued share capital immediately following the completion of the Global Offering (assuming no additional Shares are issued pursuant to the Pre-IPO Stock Incentive Plans and no Shares are issued pursuant to the Post-IPO Share Schemes) and (b) approximately 49.08% of the Offer Shares initially available under the Global Offering, in each case assuming the Over-allotment Option is not exercised. Please refer to the section headed “Cornerstone Investors” in this announcement for further details.

Placing of Offer Shares with Waiver from Strict Compliance with the Listing Rules and Consent under the Placing Guidelines

Under the International Offering, 40,000 Offer Shares, representing approximately 0.02% of the Offer Shares initially available under the Global Offering (assuming the Over-allotment Option is not exercised), were placed to Classic Elite Group Limited (“**Classic Elite**”), which is a close associate of an existing Shareholder and a connected client of one of the distributors within the meaning of Appendix 6 to the Listing Rules (the “**Placing Guidelines**”). The Company has applied to the Stock Exchange for, and the Stock Exchange has granted to the Company, a waiver from strict compliance with the requirements under Rule 10.04 of the Listing Rules and its consent under paragraphs 5(1) and 5(2) of the Placing Guidelines to permit the Company to allocate such Offer Shares in the International Offering to Classic Elite. The Offer Shares placed to Classic Elite will be held on behalf of independent third parties on a discretionary basis within the meaning of the Guidance Letter HKEX-GL85-16 and in compliance with all the conditions under the consent granted by the Stock Exchange.

Confirmations of Cornerstone Investors, Public Shareholders in the Hong Kong Public Offering and Placees in the International Offering

To the best knowledge of the Company, (i) each of the Cornerstone Investors is an Independent Third Party and is not a connected person of the Company (as defined in the Listing Rules), and is independent from other Cornerstone Investors; (ii) none of the Cornerstone Investors is an existing Shareholder or a close associate of existing Shareholders, or is accustomed to take instructions from the Company, the Directors, chief executive, substantial Shareholders, existing Shareholders or any of their respective subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in its name or otherwise held by it; and (iii) none of the subscription of the relevant Offer Shares by any of the Cornerstone Investors is financed directly or indirectly by the Company, the Directors, chief executive, substantial Shareholders, existing Shareholders or any of their respective subsidiaries or their respective close associates.

Save as disclosed in the paragraph headed “Placing of Offer Shares with Waiver from Strict Compliance with the Listing Rules and Consent under the Placing Guidelines” in this announcement, to the best knowledge, information and belief of the Directors, no Offer Shares placed by or through the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers or the Underwriters under the Global Offering have been placed with any core connected persons (as defined in the Listing Rules) or directors of the Company, or to 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 International Offering is in compliance with the Placing Guidelines.

The Directors confirm that (i) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering; (ii) there will not be any new substantial Shareholder (as defined in the Listing Rules) of the Company immediately after the Global Offering; (iii) the number of Shares in public hands will satisfy the minimum percentage as required under Rule 8.08 of the Listing Rules; (iv) 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 (v) there will be at least 300 Shareholders at the time of Listing in compliance with Rule 8.08(2) of the Listing Rules.

The Directors confirm that, to the best of their knowledge, (i) none of the Offer Shares subscribed by the placees and the public has been financed directly or indirectly by the Company, the Directors, chief executive, substantial Shareholders, existing Shareholders or any of their respective subsidiaries or their respective close associates, and (ii) none of the placees and the public who has subscribed for the Offer Shares is accustomed to taking instructions from the Company, the Directors, chief executive, substantial Shareholders, existing Shareholders or any of their respective subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Shares registered in its name or otherwise held by it.

Over-allotment Option

In connection with the Global Offering, the Company has granted to the International Underwriters the Over-allotment Option, exercisable by Goldman Sachs (Asia) L.L.C., China International Capital Corporation Hong Kong Securities Limited and Credit Suisse (Hong Kong) Limited (the “**Representatives**”) (for themselves and on behalf of the International Underwriters) at any time within 30 days from the last day for lodging applications under the Hong Kong Public Offering (the last day for exercise of the Over-allotment Option being Friday, August 6, 2021), to require the Company to issue and allot up to 33,960,500 additional Shares, representing approximately 15% of the Offer Shares initially available under the Global Offering, at the Offer Price to cover over-allocations in the International Offering. There has been an over-allocation of 33,960,500 Shares in the International Offering and such over-allocation will be settled using Shares to be borrowed under the Stock Borrowing Agreement between Goldman Sachs International and Perfect Tactic. Such borrowed Shares will be covered by exercising the Over-allotment Option in full or in part, or by making purchases in the secondary market at prices that do not exceed the Offer Price, or by a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.kindstar.com.cn. As of the date of this announcement, the Over-allotment Option has not been exercised.

Lock-up Undertakings

The Company, the Major Shareholders, the other existing Shareholders and the Cornerstone Investors have provided certain lock-up undertakings as set out in the section 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 will be available at the times and dates and in the manner specified below:
 - in the announcement to be posted on the Company’s website at www.kindstar.com.cn and the Stock Exchange’s website at www.hkexnews.hk by no later than 9:00 a.m. on Thursday, July 15, 2021. Please note that the list of identification document numbers in this announcement may not be a complete list of successful applicants since only successful applicants whose identification document numbers are provided to HKSCC by CCASS Participants are disclosed. Applicants with beneficial names only but not identification document numbers are not disclosed due to personal privacy issue as elaborated below. Applicants who applied for the Offer Shares through their brokers can consult their brokers to enquire about their application results;
 - from “IPO Results” function in the **IPO App** or the designated results of allocations website at www.tricor.com.hk/ipo/result or www.hkeipo.hk/IPOResult with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Thursday, July 15, 2021 to 12:00 midnight on Wednesday, July 21, 2021; and

- from the allocation results telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. from Thursday, July 15, 2021 to Tuesday, July 20, 2021 (excluding Saturday, Sunday and public holiday in Hong Kong).
- 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 basis of allocation of the Hong Kong Offer Shares are also published in the announcement to be posted on Thursday, July 15, 2021 on the Company’s website at www.kindstar.com.cn and the Stock Exchange’s website at www.hkexnews.hk.
- This announcement contains a list of identification document numbers. Identification document numbers shown in the section headed “Results of Applications Made by **HK eIPO White Form**” refer to Hong Kong identity card numbers provided by the applicants whereas those displayed in the section headed “Results of Applications Made by Giving **Electronic Application Instructions** to HKSCC via CCASS” are provided by brokers via CCASS. Therefore, the identification document numbers shown in the two sections are different in nature.
- Since applications are subject to personal information collection statements, beneficial owner identification codes displayed in the section headed “Results of Applications Made by Giving **Electronic Application Instructions** to HKSCC via CCASS” are redacted and not all details of applications are disclosed in this announcement.

Dispatch/Collection of Share Certificates and Refund Monies

- Applicants who applied for 1,000,000 Hong Kong Offer Shares or more 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 Share certificate(s) in person may collect Share certificate(s) 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 15, 2021, or such other date as notified by the Company in the newspapers as the date of dispatch/collection of Share certificates/e-Auto Refund payment instructions/refund checks.
- Share certificates for Hong Kong Offer Shares allotted to applicants who applied through the **HK eIPO White Form** service, 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 dispatched by ordinary post to the addresses specified in the relevant applications at their own risk on or before Thursday, July 15, 2021.
- Wholly or partially successful applicants who applied by giving **electronic application instructions** to HKSCC via CCASS will have their Share certificate(s) issued in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants who gave **electronic application instructions** on their behalf on Thursday, July 15, 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 amount of refund monies (if any) payable to them with that CCASS Participant.
- Applicants who applied as a CCASS Investor Participant 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, July 15, 2021 or such other date as shall be determined by HKSCC or HKSCC Nominees. Applicants who applied as a CCASS Investor Participant 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). Immediately following the credit of the Hong Kong Offer Shares to the CCASS Investor Participant stock accounts and the credit of refund monies to the CCASS Investor Participant bank 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 CCASS Investor Participant stock accounts and the amount of refund monies (if any) credited to their respective designated bank accounts (if any).
- Applicants who applied through the **HK eIPO White Form** service and paid the application monies from a single bank account will have refund monies (if any) dispatched to their application payment bank accounts in the form of e-Auto Refund payment instructions on Thursday, July 15, 2021. Applicants who applied through the **HK eIPO White Form** service and paid the application monies from multiple bank accounts will have refund monies (if any) dispatched to the addresses as specified on their **HK eIPO White Form** applications in the form of refund check(s) by ordinary post at their own risk on or before Thursday, July 15, 2021.
- Refund monies (if any) for applicants who applied by giving electronic application instructions to HKSCC via CCASS are expected to be credited to their designated bank accounts or the designated bank accounts of their brokers or custodians on Thursday, July 15, 2021.
- Share certificates will only become valid certificates of title at 8:00 a.m. on Friday, July 16, 2021 provided that the Global Offering has become unconditional in all respects at or before that time and the right of termination described in the section 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 documents of title in respect of the Hong Kong Offer Shares and will not issue any receipt for application monies received.

Public Float

Immediately after the Global Offering and the Share Subdivision, 575,260,220 Shares, representing approximately 63.52% of the total issued share capital of the Company, will be held in the hands of the public, assuming the Over-allotment Option is not exercised, no additional Shares are issued pursuant to the Pre-IPO Stock Incentive Plans and no Shares are issued pursuant to the Post-IPO Share Schemes. Hence, over 25% of the Company's total issued Shares will be held by the public upon completion of the Global Offering as required under Rule 8.08(1)(a) of the Listing Rules. The Directors confirm that there will not be any new substantial Shareholder of the Company immediately after the Global Offering. 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 Rule 8.08(3) of the Listing Rules. The Directors 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

Assuming that the Global Offering becomes unconditional in all respects at or before 8:00 a.m. on Friday, July 16, 2021 (Hong Kong time), dealings in the Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Friday, July 16, 2021 (Hong Kong time). The Shares will be traded in board lots of 500 Shares each. The stock code of the Shares will be 9960.

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\$9.78 per Offer Share (exclusive of brokerage of 1.0%, 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\$9.78 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of underwriting commissions and other estimated expenses payable by the Company in connection with the Global Offering and assuming the Over-allotment Option is not exercised, are estimated to be approximately HK\$2,053.6 million. The Company intends to apply such net proceeds for the following purposes:

- (i) approximately 35% or HK\$718.8 million will be allocated to the sales and marketing of the Company's existing esoteric testing service lines to cover more hospitals, especially Class III hospitals, including (i) conducting marketing and promotional activities such as organizing and sponsoring domestic and international science and technology conferences as part of the Company's academic-driven marketing approach; and (ii) the expansion of the Company's sales and marketing team in China;

- (ii) approximately 20% or HK\$410.7 million will be allocated to research and development of the Company's existing esoteric testing service lines to adopt innovative testing technologies and continuously expand the Company's testing portfolio;
- (iii) approximately 15% or HK\$308.0 million will be allocated to the development and commercialization of new lines of esoteric testing services, such as gastroenterology, pulmonology, endocrinology, anesthesiology and rheumatology to further expand the Company's service coverage;
- (iv) approximately 5% or HK\$102.7 million, will be allocated to fund the Company's expansion across the industry value chain by acquiring attractive technology or testing-related companies that are complementary and synergistic to the Company's existing businesses;
- (v) approximately 10% or HK\$205.4 million will be allocated to increase the Company's testing capacity, including the expansion and upgrade of the Company's testing facilities, testing equipment and instrument and recruitment of additional technician in testing and diagnosis;
- (vi) approximately 5% or HK\$102.7 million will be allocated to overseas expansion into markets outside of China, with the goal of serving unmet medical needs in developing countries in Southeast Asia and Middle East; and
- (vii) approximately 10% or HK\$205.4 million is expected to be used for working capital and other general corporate purposes.

The listing expenses in connection with the Global Offering include, among others, (i) the underwriting commission of 3.5% of the aggregate Offer Price in respect of all Offer Shares and an additional incentive fee of 1.5% of the aggregate Offer Price in respect of all Offer Shares, as disclosed in the section headed "Underwriting — Underwriting Arrangements and Expenses — Commission and Expenses", which would be shared among the Underwriters in proportion to their underwriting commitment; and (ii) an additional incentive fee of HK\$4,428,056 payable to certain International Underwriters that had nil underwriting commitment, namely BOCI Asia Limited, ABCI Securities Company Limited and Futu Securities International (Hong Kong) Limited, in recognition of (a) the nature of and the final contribution of their marketing efforts in connection with the International Offering, (b) assumption by BOCI Asia Limited and ABCI Capital Limited (an affiliate of ABCI Securities Company Limited) of greater responsibility in marketing the Shares and the general conduct of the International Offering as Joint Global Coordinators and (c) Futu Securities International (Hong Kong) Limited's efforts in building up the momentum of the Global Offering generally through its presence in Hong Kong's stock market.

If the Over-allotment Option is exercised in full, the Company will receive additional net proceeds of approximately HK\$319.9 million for 33,960,500 additional Shares to be allotted and issued, after deduction of underwriting commissions and other estimated expenses payable by the Company in connection with the Global Offering. The above allocation of the net proceeds will be adjusted on a pro rata basis in the event that the Over-allotment Option is exercised. For further details of the use of proceeds, please refer to the section headed "Future Plans and Use of Proceeds" in the Prospectus.

APPLICATIONS UNDER THE 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 429,175 valid applications have been received under the Hong Kong Public Offering through the **HK eIPO White Form** service and the **CCASS EIPO** service for a total of 12,294,364,500 Hong Kong Offer Shares, representing approximately 543.03 times of the total number of 22,640,500 Offer Shares initially available for subscription under the Hong Kong Public Offering.

Of the 429,175 valid applications through the **HK eIPO White Form** service for a total of 12,294,364,500 Hong Kong Offer Shares, a total of 420,354 valid applications in respect of a total of 3,621,624,500 Hong Kong Offer Shares were for Hong Kong Offer Shares with an aggregate subscription amount based on the maximum Offer Price of HK\$9.78 per Offer Share (excluding the brokerage, SFC transaction levy and the Stock Exchange trading fee) of HK\$5 million or less (representing approximately 319.92 times of the 11,320,500 Hong Kong Offer Shares initially comprised in pool A), and a total of 8,821 valid applications in respect of a total of 8,672,740,000 Hong Kong Offer Shares were for Hong Kong Offer Shares with an aggregate subscription amount based on the maximum Offer Price of HK\$9.78 per Offer Share (excluding the brokerage, SFC transaction levy and the Stock Exchange trading fee) of more than HK\$5 million (representing approximately 766.14 times of the 11,320,000 Hong Kong Offer Shares initially comprised in pool B). The total number of successful applicants under the Hong Kong Public Offering is 84,580.

1,447 multiple or suspected multiple applications have been identified and rejected. One application has been rejected due to dishonored payment. No application has been rejected due to invalid application. No application for more than approximately 50% of the Hong Kong Offer Shares initially available under the Hong Kong Public Offering (being 11,320,000 Shares) has been identified.

As the number of Offer Shares validly applied for under the Hong Kong Public Offering represents more than 100 times of the 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 — Allocation — Reallocation” in the Prospectus have been applied. A total number of 90,562,000 Offer Shares have been reallocated to the Hong Kong Public Offering from the International Offering. As a result of such reallocation, the final number of Offer Shares available under the Hong Kong Public Offering has been increased to 113,202,500 Offer Shares, representing 50% of the Offer Shares initially available under the Global Offering (assuming the Over-allotment Option is not exercised).

Out of the 429,175 valid applications, there were 84,580 successful applicants that have been allocated with the Offer Shares under the Hong Kong Public Offering. Out of 84,580 successful applicants, 58,134 of them were allotted with one board lot of Offer Shares totaling 29,067,000 Shares.

The Hong Kong 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 were significantly over-subscribed, representing approximately 13.81 times of the total number of 203,764,500 Offer Shares initially available under the International Offering. Taking into account the reallocation of 90,562,000 Offer Shares from the International Offering to the Hong Kong Public Offering, the final number of Offer Shares under the International Offering is 113,202,500 Shares, representing 50% of the Offer Shares initially available under the Global Offering (assuming the Over-allotment Option is not exercised). There has been an over-allocation of 33,960,500 Offer Shares in the International Offering and there are a total of 162 places under the International Offering.

CORNERSTONE INVESTORS

Based on the Offer Price of HK\$9.78 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) and pursuant to the Cornerstone Investment Agreements as disclosed in the section headed “Cornerstone Investors” in the Prospectus, the number of Offer Shares subscribed for by the Cornerstone Investors is determined as set out below:

Cornerstone Investor	Investment Amount (US\$ in million) ⁽¹⁾	Number of Offer Shares (rounded down to nearest whole board lot of 500 Shares)	Approximate % of the Offer Shares initially available under the Global Offering		Approximate % of total Shares in issue immediately following the completion of the Global Offering and the Share Subdivision	
			Assuming the Over-allotment Option is not exercised, no additional Shares are issued pursuant to the Pre-IPO Stock Incentive Plans and no Shares are issued pursuant to the Post-IPO Share Schemes	Assuming the Over-allotment Option is exercised in full, no additional Shares are issued pursuant to the Pre-IPO Stock Incentive Plans and no Shares are issued pursuant to the Post-IPO Share Schemes	Assuming the Over-allotment Option is not exercised, no additional Shares are issued pursuant to the Pre-IPO Stock Incentive Plans and no Shares are issued pursuant to the Post-IPO Share Schemes	Assuming the Over-allotment Option is exercised in full, no additional Shares are issued pursuant to the Pre-IPO Stock Incentive Plans and no Shares are issued pursuant to the Post-IPO Share Schemes
BlackRock	40	31,749,500	14.02%	12.19%	3.51%	3.38%
CPE	35	27,780,500	12.27%	10.67%	3.07%	2.96%
Snow Lake Capital	20	15,874,500	7.01%	6.10%	1.75%	1.69%
Carmignac Funds	15	11,906,000	5.26%	4.57%	1.31%	1.27%
DNCA Finance	15	11,906,000	5.26%	4.57%	1.31%	1.27%
Athos Capital	10	7,937,000	3.51%	3.05%	0.88%	0.84%
IvyRock	5	3,968,500	1.75%	1.52%	0.44%	0.42%
Total	140	111,122,000	49.08%	42.68%	12.27%	11.83%

Note:

(1) To be converted to Hong Kong dollars based on the exchange rate disclosed in the Prospectus.

The Offer Shares placed to the Cornerstone Investors will form part of the International Offering, and the Cornerstone Investors will not acquire any Offer Shares under the Global Offering other than pursuant to the Cornerstone Investment Agreements. The Offer Shares to be subscribed by the Cornerstone Investors will rank *pari passu* in all respect with the fully paid Shares in issue and will be counted towards the public float of the Company under Rule 8.08 of the Listing Rules. Immediately following the completion of the Global Offering, none of the Cornerstone Investors will have any Board representation in the Company and none of the Cornerstone Investors will become a substantial Shareholder of the Company. The Cornerstone Investors do not have any preferential rights under the Cornerstone Investment Agreements compared with other public Shareholders, other than a guaranteed allocation of the relevant Offer Shares at the Offer Price.

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**”), dispose of any of the Offer Shares they have purchased pursuant to their respective 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.

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

PLACING OF OFFER SHARES WITH WAIVER FROM STRICT COMPLIANCE WITH THE LISTING RULES AND CONSENT UNDER THE PLACING GUIDELINES

Under the International Offering, 40,000 Offer Shares, representing approximately 0.02% of the Offer Shares initially available under the Global Offering (assuming the Over-allotment Option is not exercised), were placed to Classic Elite Group Limited (“**Classic Elite**”), which is a close associate of an existing Shareholder and a connected client of one of the distributors within the meaning of Appendix 6 to the Listing Rules (the “**Placing Guidelines**”). The Company has applied to the Stock Exchange for, and the Stock Exchange has granted to the Company, a waiver from strict compliance with the requirements under Rule 10.04 of the Listing Rules and its consent under paragraphs 5(1) and 5(2) of the Placing Guidelines to permit the Company to allocate such Offer Shares in the International Offering to Classic Elite as set out below. The Offer Shares placed to

Classic Elite will be held on behalf of independent third parties on a discretionary basis within the meaning of the Guidance Letter HKEX-GL85-16 and in compliance with all the conditions under the consent granted by the Stock Exchange.

Placee	Relationship with the Company	Relationship with the Underwriters	Number of Shares held by itself or its close associates immediately prior to the Global Offering (% of the total issued share capital of the Company immediately prior to the Global Offering)⁽¹⁾	Number of Offer Shares placed (% of the Offer Shares initially available under the Global Offering)⁽²⁾	Number of Shares held by itself or its close associates immediately following the completion of the Global Offering and the Share Subdivision (% of the total issued share capital of the Company immediately following completion of the Global Offering)⁽³⁾
Classic Elite	A close associate of Giant Hero, an existing Shareholder	A connected client of VMS Securities Limited; Classic Elite and VMS Securities Limited are members of the same group of companies	12,539,184 (1.85%)	40,000 (0.02%)	12,579,184 (1.39%)

Notes:

- (1) As adjusted to reflect the Share Subdivision.
- (2) Assuming the Over-allotment Option is not exercised.
- (3) Assuming the Over-allotment Option is not exercised, no additional Shares are issued pursuant to the Pre-IPO Stock Incentive Plans and no Shares are issued pursuant to the Post-IPO Share Schemes.

CONFIRMATIONS OF CORNERSTONE INVESTORS, PUBLIC SHAREHOLDERS IN THE HONG KONG PUBLIC OFFERING AND PLACEDS IN THE INTERNATIONAL OFFERING

To the best knowledge of the Company, (i) each of the Cornerstone Investors is an Independent Third Party and is not a connected person of the Company (as defined in the Listing Rules), and is independent from other Cornerstone Investors; (ii) none of the Cornerstone Investors is an existing Shareholder or a close associate of existing Shareholders, or is accustomed to take instructions from the Company, the Directors, chief executive, substantial Shareholders, existing Shareholders or any of their respective subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in its name or otherwise held by it; and (iii) none of the subscription of the relevant Offer Shares by any of the Cornerstone Investors is financed directly or indirectly by the Company, the Directors, chief executive, substantial Shareholders, existing Shareholders or any of their respective subsidiaries or their respective close associates.

Save as disclosed in the paragraph headed “Placing of Offer Shares with Waiver from Strict Compliance with the Listing Rules and Consent under the Placing Guidelines” in this announcement, to the best knowledge, information and belief of the Directors, no Offer Shares placed by or through the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers or the Underwriters under the Global Offering have been placed with any core connected persons (as defined in the Listing Rules) or directors of the Company, or to 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 International Offering is in compliance with the Placing Guidelines.

The Directors confirm that (i) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering; (ii) there will not be any new substantial Shareholder (as defined in the Listing Rules) of the Company immediately after the Global Offering; (iii) the number of Shares in public hands will satisfy the minimum percentage as required under Rule 8.08 of the Listing Rules; (iv) 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 (v) there will be at least 300 Shareholders at the time of Listing in compliance with Rule 8.08(2) of the Listing Rules.

The Directors confirm that, to the best of their knowledge, (i) none of the Offer Shares subscribed by the placees and the public has been financed directly or indirectly by the Company, the Directors, chief executive, substantial Shareholders, existing Shareholders or any of their respective subsidiaries or their respective close associates, and (ii) none of the placees and the public who has subscribed for the Offer Shares is accustomed to taking instructions from the Company, the Directors, chief executive, substantial Shareholders, existing Shareholders or any of their respective subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Shares registered in its name or otherwise held by it.

OVER-ALLOTMENT OPTION

In connection with the Global Offering, the Company has granted to the International Underwriters the Over-allotment Option, exercisable by Goldman Sachs (Asia) L.L.C., China International Capital Corporation Hong Kong Securities Limited and Credit Suisse (Hong Kong) Limited (the “**Representatives**”) (for themselves and on behalf of the International Underwriters) at any time within 30 days from the last day for lodging applications under the Hong Kong Public Offering (the last day for exercise of the Over-allotment Option being Friday, August 6, 2021), to require the Company to issue and allot up to 33,960,500 additional Shares, representing approximately 15% of the Offer Shares initially available under the Global Offering, at the Offer Price to cover over-allocations in the International Offering. There has been an over-allocation of 33,960,500 Shares in the International Offering and such over-allocation will be settled using Shares to be borrowed under the Stock Borrowing Agreement between Goldman Sachs International and Perfect Tactic. Such borrowed Shares will be covered by exercising the Over-allotment Option in full or in part, or by making purchases in the secondary market at prices that do not exceed the Offer Price, or by a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.kindstar.com.cn. As of the date of this announcement, the Over-allotment Option has not been exercised.

LOCK-UP UNDERTAKINGS

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

Name	Number of Shares subject to the Lock-up Undertakings after Listing ⁽¹⁾	% of shareholding in the Company subject to the Lock-up Undertakings after Listing ⁽²⁾	Last day of the lock-up period
The Company (<i>subject to lock-up obligations pursuant to the Listing Rules and the Hong Kong Underwriting Agreement</i>)	N/A	N/A	January 15, 2022 ⁽³⁾
The Major Shareholders (<i>subject to lock-up obligations pursuant to the Hong Kong Underwriting Agreement and lock-up undertakings in favor of the Company, the Joint Sponsors and the Representatives</i>)			January 15, 2022 ⁽⁴⁾
Perfect Tactic	48,361,508	5.34%	
Ms. Guo	3,971,020	0.44%	
Dr. Huang	N/A	N/A	

Name	Number of Shares subject to the Lock-up Undertakings after Listing ⁽¹⁾	% of shareholding in the Company subject to the Lock-up Undertakings after Listing ⁽²⁾	Last day of the lock-up period
Other existing Shareholders <i>(subject to lock-up obligations pursuant to their respective lock-up undertakings in favor of the Company, the Joint Sponsors and the Representatives)</i>			January 15, 2022 ⁽⁴⁾
HCA Investments	91,068,160	10.06%	
CK Lab Tech	80,367,640	8.87%	
Jackson Hole	50,937,896	5.62%	
Wuhan Ruifu	41,829,140	4.62%	
KPCB China Fund II	38,838,456	4.29%	
Forebright	38,795,680	4.28%	
Ever Prospect	38,624,144	4.27%	
Ningbo Xinyue	30,710,492	3.39%	
WI Harper	29,857,364	3.30%	
Mayo Clinic	27,164,052	3.00%	
China Healthcare	26,011,804	2.87%	
KPCB China Fund, L.P.	25,289,288	2.79%	
Panacea	21,387,740	2.36%	
Changzhou Huasheng	16,731,656	1.85%	
BOCI Financial Products	12,539,184	1.38%	
Giant Hero	12,539,184	1.38%	
Right Goodness	12,539,184	1.38%	
Golden Talent — Hua Zhi	10,031,348	1.11%	
Mayo Foundation	7,966,880	0.88%	
DBR Capital	6,269,592	0.69%	
Chen Zhong	3,468,800	0.38%	
Changjiang Yuantong	2,016,264	0.22%	
KPCB China Founders Fund, L.P.	1,897,644	0.21%	

Name	Number of Shares subject to the Lock-up Undertakings after Listing⁽¹⁾	% of shareholding in the Company subject to the Lock-up Undertakings after Listing⁽²⁾	Last day of the lock-up period
Cornerstone Investors <i>(subject to lock-up obligations pursuant to the Cornerstone Investment Agreements)</i>			January 15, 2022 ⁽⁵⁾
BlackRock	31,749,500	3.51%	
CPE	27,780,500	3.07%	
Snow Lake Capital	15,874,500	1.75%	
Carmignac Funds	11,906,000	1.31%	
DNCA Finance	11,906,000	1.31%	
Athos Capital	7,937,000	0.88%	
IvyRock	3,968,500	0.44%	

Notes:

- (1) As adjusted to reflect the Share Subdivision.
- (2) Assuming the Over-allotment Option is not exercised, no additional Shares are issued pursuant to the Pre-IPO Stock Incentive Plans and no Shares are issued pursuant to the Post-IPO Share Schemes.
- (3) The Company may not issue any Shares on or before the indicated date.
- (4) The Major Shareholders and the other existing Shareholders may dispose of Shares without any lock-up obligation after the indicated date.
- (5) Each of the Cornerstone Investors shall not dispose of any of the Offer Shares acquired in the Global Offering on or before the indicated date.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the paragraph headed “Structure of the Global Offering — The Global Offering — Conditions of the Global Offering” in the Prospectus, valid applications made by the public through the **HK eIPO White Form** service and the **CCASS EIPO** service will be conditionally allocated on the basis set out below:

Number of Shares applied for	Number of valid applications	Basis of allotment/ballot	Approximate % allotted of the total number of Shares applied for
POOL A			
500	251,903	12,596 out of 251,903 applicants to receive 500 shares	5.00%
1,000	37,924	2,655 out of 37,924 applicants to receive 500 shares	3.50%
1,500	8,991	879 out of 8,991 applicants to receive 500 shares	3.26%
2,000	8,112	877 out of 8,112 applicants to receive 500 shares	2.70%
2,500	6,188	805 out of 6,188 applicants to receive 500 shares	2.60%
3,000	4,642	711 out of 4,642 applicants to receive 500 shares	2.55%
3,500	1,613	283 out of 1,613 applicants to receive 500 shares	2.51%
4,000	2,230	438 out of 2,230 applicants to receive 500 shares	2.46%
4,500	1,586	343 out of 1,586 applicants to receive 500 shares	2.40%
5,000	29,128	6,700 out of 29,128 applicants to receive 500 shares	2.30%
6,000	2,565	699 out of 2,565 applicants to receive 500 shares	2.27%
7,000	1,741	549 out of 1,741 applicants to receive 500 shares	2.25%
8,000	4,202	1,500 out of 4,202 applicants to receive 500 shares	2.23%
9,000	1,733	656 out of 1,733 applicants to receive 500 shares	2.10%
10,000	12,367	5,145 out of 12,367 applicants to receive 500 shares	2.08%
15,000	7,078	4,353 out of 7,078 applicants to receive 500 shares	2.05%
20,000	9,478	7,697 out of 9,478 applicants to receive 500 shares	2.03%
25,000	4,218	500 shares	2.00%
30,000	3,206	500 shares plus 257 out of 3,206 applicants to receive an additional 500 shares	1.80%
35,000	1,482	500 shares plus 313 out of 1,482 applicants to receive an additional 500 shares	1.73%
40,000	1,889	500 shares plus 681 out of 1,889 applicants to receive an additional 500 shares	1.70%
45,000	886	500 shares plus 462 out of 886 applicants to receive an additional 500 shares	1.69%
50,000	4,001	500 shares plus 2,721 out of 4,001 applicants to receive an additional 500 shares	1.68%

Number of Shares applied for	Number of valid applications	Basis of allotment/ballot	Approximate % allotted of the total number of Shares applied for
POOL A			
60,000	1,662	1,000 shares	1.67%
70,000	830	1,000 shares plus 142 out of 830 applicants to receive an additional 500 shares	1.55%
80,000	846	1,000 shares plus 366 out of 846 applicants to receive an additional 500 shares	1.52%
90,000	527	1,000 shares plus 379 out of 527 applicants to receive an additional 500 shares	1.51%
100,000	4,392	1,500 shares	1.50%
200,000	2,356	2,000 shares	1.00%
300,000	1,107	2,500 shares	0.83%
400,000	848	3,000 shares	0.75%
500,000	623	3,500 shares	0.70%
	<u>420,354</u>	Total number of Pool A successful applicants: 75,759	

POOL B			
600,000	5,716	4,000 shares plus 5,479 out of 5,716 applicants to receive an additional 500 shares	0.75%
700,000	418	5,000 shares	0.71%
800,000	425	5,500 shares	0.69%
900,000	231	6,000 shares	0.67%
1,000,000	1,102	6,500 shares	0.65%
2,000,000	476	11,500 shares	0.58%
3,000,000	192	17,000 shares	0.57%
4,000,000	71	22,500 shares	0.56%
5,000,000	53	27,500 shares	0.55%
6,000,000	33	32,500 shares	0.54%
7,000,000	9	37,000 shares	0.53%
8,000,000	25	41,500 shares	0.52%
9,000,000	6	45,500 shares	0.51%
10,000,000	12	50,000 shares	0.50%
11,320,000	52	56,000 shares	0.49%
	<u>8,821</u>	Total number of Pool B successful applicants: 8,821	

The final number of Offer Shares comprising the Hong Kong Public Offering is 113,202,500 Offer Shares, representing 50% of the Offer Shares initially available under the Global Offering (assuming the Over-allotment Option is not exercised).

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 will be available at the times and dates and in the manner specified below:

- in the announcement to be posted on the Company’s website at www.kindstar.com.cn and the Stock Exchange’s website at www.hkexnews.hk by no later than 9:00 a.m. on Thursday, July 15, 2021. Please note that the list of identification document numbers in this announcement may not be a complete list of successful applicants since only successful applicants whose identification document numbers are provided to HKSCC by CCASS Participants are disclosed. Applicants with beneficial names only but not identification document numbers are not disclosed due to personal privacy issue as elaborated below. Applicants who applied for the Offer Shares through their brokers can consult their brokers to enquire about their application results;
- from “IPO Results” function in the **IPO App** or the designated results of allocations website at www.tricor.com.hk/ipo/result or www.hkeipo.hk/IPOResult with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Thursday, July 15, 2021 to 12:00 midnight on Wednesday, July 21, 2021; and
- from the allocation results telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. from Thursday, July 15, 2021 to Tuesday, July 20, 2021 (excluding Saturday, Sunday and public holiday in Hong Kong).

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 basis of allocation of the Hong Kong Offer Shares are also published in the announcement to be posted on Thursday, July 15, 2021 on the Company’s website at www.kindstar.com.cn and the Stock Exchange’s website at www.hkexnews.hk.

This announcement contains a list of identification document numbers. Identification document numbers shown in the section headed “Results of Applications Made by **HK eIPO White Form**” refer to Hong Kong identity card numbers provided by the applicants whereas those displayed in the section headed “Results of Applications Made by Giving **Electronic Application Instructions** to HKSCC via CCASS” are provided by brokers via CCASS. Therefore, the identification document numbers shown in the two sections are different in nature.

Since applications are subject to personal information collection statements, beneficial owner identification codes displayed in the section headed “Results of Applications Made by Giving **Electronic Application Instructions** to HKSCC via CCASS” are redacted and not all details of applications are disclosed in this announcement.

SHAREHOLDING CONCENTRATION ANALYSIS

We set out below the analysis of shareholding concentration in the Global Offering:

- subscription and number of Shares held by the top 1, 5, 10, 20 and 25 of the placees out of the number of Offer Shares under the International Offering (as adjusted after reallocation), the total number of Offer Shares and the total issued share capital of the Company upon Listing (assuming no additional Shares are issued pursuant to the Pre-IPO Stock Incentive Plans and no Shares are issued pursuant to the Post-IPO Share Schemes):

Placee(s)	Subscription	Number of Shares held upon Listing	Subscription as % of International Offering (assuming no exercise of the Over-allotment Option)	Subscription as % of International Offering (assuming the Over-allotment Option is exercised in full)	Subscription as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Subscription as % of Offer Shares (assuming the Over-allotment Option is exercised in full)	% of total issued share capital upon Listing (assuming the Over-allotment Option is exercised in full)	% of total issued share capital upon Listing (assuming the Over-allotment Option is exercised in full)
Top 1	31,749,500	31,749,500	28.05%	21.57%	14.02%	12.19%	3.51%	3.38%
Top 5	99,216,500	99,216,500	87.65%	67.42%	43.82%	38.11%	10.96%	10.56%
Top 10	125,112,000	125,112,000	110.52%	85.02%	55.26%	48.05%	13.82%	13.32%
Top 20	141,749,500	141,749,500	125.22%	96.32%	62.61%	54.44%	15.65%	15.09%
Top 25	142,524,500	142,524,500	125.90%	96.85%	62.95%	54.74%	15.74%	15.17%

- subscription and number of Shares held by the top 1, 5, 10, 20 and 25 of the Shareholders out of the number of Offer Shares under the International Offering (as adjusted after reallocation), the total number of Offer Shares and the total issued share capital of the Company upon Listing (assuming no additional Shares are issued pursuant to the Pre-IPO Stock Incentive Plans and no Shares are issued pursuant to the Post-IPO Share Schemes):

Shareholder(s)	Subscription	Number of Shares held upon Listing	Subscription as % of International Offering (assuming no exercise of the Over-allotment Option)	Subscription as % of International Offering (assuming the Over-allotment Option is exercised in full)	Subscription as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Subscription as % of Offer Shares (assuming the Over-allotment Option is exercised in full)	% of total issued share capital upon Listing (assuming the Over-allotment Option is exercised in full)	% of total issued share capital upon Listing (assuming the Over-allotment Option is exercised in full)
Top 1	0	93,927,372	0.00%	0.00%	0.00%	0.00%	10.37%	10.00%
Top 5	0	386,297,476	0.00%	0.00%	0.00%	0.00%	42.66%	41.11%
Top 10	31,749,500	573,685,672	28.05%	21.57%	14.02%	12.19%	63.35%	61.06%
Top 20	99,256,500	748,717,736	87.68%	67.45%	43.84%	38.12%	82.67%	79.69%
Top 25	113,643,500	787,372,556	100.39%	77.22%	50.19%	43.65%	86.94%	83.80%

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.