

ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

SUMMARY

Offer Price

- The Offer Price has been determined at HK\$2.05 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and Financial Reporting Council transaction levy of 0.00015%).

Net Proceeds from the Global Offering

- Based on the Offer Price of HK\$2.05 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 expenses payable by the Company in connection with the Global Offering, is estimated to be approximately HK\$206.8 million. The Company intends to apply such net proceeds in the manner as set out in the section headed “Net Proceeds from the Global Offering” in this announcement.

Applications and Indications of Interest Received in the Hong Kong Public Offering

- The Offer Shares initially offered under the Hong Kong Public Offering have been well over-subscribed. A total of 15,442 valid applications have been received pursuant to the Hong Kong Public Offering (being applications by giving **electronic application instructions** to HKSCC via CCASS and through the **eWhite Form** service) for a total of 87,779,000 Hong Kong Offer Shares, representing approximately 7.31 times of the total number of 12,000,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.
- As the Hong Kong Public Offering has been well over-subscribed by approximately 6.31 times, the reallocation procedures as disclosed in “Structure of the Global Offering — Hong Kong Public Offering — Reallocation” in the Prospectus have not been applied. The final number of Offer Shares under the Hong Kong Public Offering is 12,000,000 Offer Shares, representing 10% of the total number of the Offer Shares initially available under the Global Offering, being allocated to 5,811 successful applicants under the Hong Kong Public Offering.

International Offering

- The Offer Shares initially offered under the International Offering have been slightly over-subscribed, and the total number of Offer Shares being subscribed for represents approximately 1.24 times of the total number of 108,000,000 Offer Shares initially available under the International Offering. The final number of Offer Shares under the International Offering is 108,000,000 Offer Shares, representing 90% of the total number of Offer Shares initially available under the Global Offering.
- There are a total of 157 placees under the International Offering. A total number of 46 placees have been allotted one board lot of Offer Shares, representing approximately 29.3% of the total number of 157 placees under the International Offering. These 46 placees have been allotted a total of 46,000 Offer Shares, representing approximately 0.04% of the total number of 108,000,000 Offer Shares under the International Offering. A total number of 73 placees have been allotted five board lots of Shares or less, representing approximately 46.5% of the total number of 157 placees under the International Offering. These 73 placees have been allotted a total of 111,000 Offer Shares, representing approximately 0.10% of the total number of 108,000,000 Offer Shares under the International Offering.

Placing of Offer Shares with the consent under Paragraph 5(1) of Placing Guidelines

- The Company has applied to the Stock Exchange for, and the Stock Exchange has granted to the Company, a consent under paragraph 5(1) of the Placing Guidelines as set out in Appendix 6 to the Listing Rules (“**Placing Guidelines**”) to permit the Company to allocate Offer Shares under the International Offering to the placee(s) set out in “International Offering — Placing of Offer Shares with the consent under Paragraph 5(1) of Placing Guidelines” in this announcement.

Placing of Offer Shares with the consent under Paragraph 5(2) of Placing Guidelines

- The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with Rule 10.04 of the Listing Rules and its consent under paragraph 5(2) of Placing Guidelines to permit the Company to allocate Offer Shares under the International Offering to the placee(s) set out in “International Offering — Placing of Offer Shares with the consent under Paragraph 5(2) of Placing Guidelines” in this announcement.

- To the best knowledge, information and belief of the Directors, no Offer Shares placed by or through the Sole Representative, Joint Global Coordinators, the Joint Bookrunners or the Underwriters under the Global Offering have been allocated to applicants who are core connected persons (as defined in the Listing Rules) of the Company, or, save as disclosed in “International Offering — Placing of Offer Shares with the consent under Paragraph 5(1) of Placing Guidelines” and “International Offering — Placing of Offer Shares with the consent under Paragraph 5(2) of Placing Guidelines” in this announcement, to any connected clients of any lead broker or distributors set out in paragraph 5(1) of the Placing Guidelines, or the Directors or existing Shareholders or their respective close associates set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees, or nominee companies set out in paragraph 5(3) of the Placing Guidelines. The International Offering is in compliance with the Placing Guidelines. None of the Sole Sponsor, the Sole Representative, the Joint Global Coordinators, the Joint Bookrunners, the Underwriters and their respective affiliated companies and connected clients of the lead broker or of any distributors (as defined in the Placing Guidelines) has taken up any Offer Shares for its own benefits under the Global Offering.
- The Directors confirm that, to the best of their knowledge, information and belief, (i) none of the Offer Shares subscribed by the placees or the public has been financed directly or indirectly by any of the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders or existing Shareholders of the Company or any of its 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 any of the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders or existing Shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Shares registered in his/her/its name or otherwise held by him/her/it.
- The Directors confirm that (a) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately following the completion of the Global Offering; (b) there will not be any new substantial Shareholder (as defined in the Listing Rules) immediately following the completion of the Global Offering; (c) the number of Shares in public hands will satisfy the minimum percentage under Rule 8.08(1) of the Listing Rules; (d) the three largest public Shareholders 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 (e) there will be at least 300 Shareholders at the time of Listing in compliance with Rule 8.08(2) of the Listing Rules.

Over-allotment Option

- The Sole Representative confirms that there is no over-allocation in the International Offering. Therefore, the Stock Borrowing Agreement will not be entered into and the Over-allotment Option will not be exercised. In view of the fact there has been no over-allocation in the International Offering, no stabilising action will be taken during the stabilisation period. Furthermore, the Sole Representative confirms that the Over-allotment Option has not been exercised as at the date of this announcement.

Lock-up Obligations

- The Company, the Controlling Shareholders and the other existing Shareholders, are subject to certain lock-up obligations as set out in “Lock-up Obligations” in this announcement.

Results of Allocations

- The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for by giving **electronic application instructions** to HKSCC or through the **eWhite Form** service, including the Hong Kong identity card numbers, passport numbers, Hong Kong business registration numbers or beneficial owner identification codes of successful applicants (where applicable) and the number of the Hong Kong Offer Shares successfully applied for, will be made available at the times and dates and in the manner specified below:
- in the announcement to be posted on the Company’s website at www.semk.net and the Stock Exchange’s website at www.hkexnews.hk, respectively, by no later than 9:00 a.m. on Friday, 14 January 2022. 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 the designated results of allocations website at www.ewhiteform.com.hk/results with a “search by ID” function from 9:00 a.m. on Friday, 14 January 2022 to 12:00 midnight on Thursday, 20 January 2022; and
- by telephone enquiry line by calling (852) 2153 1688 between 9:00 a.m. and 6:00 p.m. Friday, 14 January 2022 to Thursday, 20 January 2022 (excluding Saturday, Sunday and public holiday in Hong Kong).
- This announcement contains a list of identification document numbers. Identification document numbers shown in “Results of Applications Made by **eWhite Form**” in this announcement refers to Hong Kong identity card numbers, passport numbers, Hong Kong business registration numbers or beneficial owner identification codes provided by the applicants whereas those displayed in “Results of Applications Made by Giving **Electronic Application Instructions** to HKSCC via CCASS” in this announcement are provided by CCASS Participants 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 “Results of Applications Made by Giving **Electronic Application Instructions** to HKSCC via CCASS” in this announcement are redacted and not all details of applications are disclosed in this announcement.

Despatch/Collection of Share Certificates/e-Refund Payment Instructions/Refund Cheques

- Applicants who have applied for 1,000,000 Hong Kong Offer Shares or more through the **eWhite Form** service and who have been successfully or partially successfully allocated the 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 Branch Share Registrar, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong from 9:00 a.m to 1:00 p.m. on Friday, 14 January 2022 or such other place or date as notified by the Company.
- Share certificates for the Hong Kong Offer Shares allotted to applicants who applied for less than 1,000,000 Hong Kong Offer Shares through **eWhite Form** service are expected to be despatched to those entitled to the address specified in relevant application instructions through the **eWhite Form** service by ordinary post at their own risk on or before Friday, 14 January 2022.

- Share certificates for the Hong Kong Offer Shares allotted to applicants who applied through the **eWhite Form** service, which are either not eligible for personal collection, or which are eligible but are not collected in person within the time specified for collection, are expected to be dispatched by ordinary post to those entitled to the addresses specified in the relevant applications at their own risk on or before Friday, 14 January 2022.
- Wholly or partially successful applicants who applied by giving **electronic application instructions** to HKSCC via CCASS will have their Share certificates issued in the name of HKSCC Nominees Limited and deposited 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 Friday, 14 January 2022.
- Applicants who applied through a designated CCASS Participant (other than a CCASS Investor Participant) should check the number of the 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 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 Friday, 14 January 2022 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 after the crediting of the Hong Kong Offer Shares to the CCASS Investor Participants’ stock accounts and the credit of refund monies to the CCASS Investor Participants’ 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 refund amount credited to their respective designated bank accounts (if any).

- For applicants who have applied for the Hong Kong Offer Shares through the **eWhite 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-Refund payment instructions on Friday, 14 January 2022. For applicants who have applied for the Hong Kong Offer Shares through the **eWhite Form** service and paid the application monies through multiple bank accounts, refund monies (if any) will be despatched to the addresses specified in the **eWhite Form** applications instructions in the form of refund cheque(s) in the name of the applicant (or, in the case of joint applications, the first-named applicant) by ordinary post and at their own risk on or before Friday, 14 January 2022.
- Refund monies (if any) for applicants who applied by giving **electronic application instructions** to HKSCC via CCASS will be credited to the relevant applicants' designated bank accounts or the designated bank accounts of their brokers or custodians on Friday, 14 January 2022.
- Share certificates will only become valid evidence of title at 8:00 a.m. (Hong Kong time) on Monday, 17 January 2022 provided that (i) the Global Offering has become unconditional in all respects, and (ii) the right of termination set out in “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Underwriting Agreement — Grounds for Termination” in the Prospectus has not been exercised.
- The Company will not issue any temporary documents of title in respect of the Offer Shares and will not issue any receipt for application monies received.

Commencement of Dealings

- Assuming that the Global Offering becomes unconditional in all aspects at or before 8:00 a.m. on Monday, 17 January 2022 (Hong Kong time), dealings in the Offer Shares on the Stock Exchange are expected to commence at 9:00 a.m. (Hong Kong Time) on Monday, 17 January 2022. The Shares will be traded in board lots of 1,000 Shares each. The stock code of the Shares is 2250.

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\$2.05 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and Financial Reporting Council transaction levy of 0.00015%).

NET PROCEEDS FROM THE GLOBAL OFFERING

Based on the Offer Price of HK\$2.05 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 expenses payable by the Company in connection with the Global Offering, is estimated to be approximately HK\$206.8 million.

The Company intends to apply such net proceeds from the Global Offering for the following purposes:

- approximately HK\$53.4 million or approximately 25.8% of the net proceeds will be used for enhancing the Company's brand image and awareness of our IP characters;
- approximately HK\$53.2 million or approximately 25.7% of the net proceeds will be used for establishing the Company's "Fans Platform";
- approximately HK\$36.2 million or approximately 17.5% of the net proceeds will be used for strengthening the Company's new economy online sales channel;
- approximately HK\$24.4 million or approximately 11.8% of the net proceeds will be used for further enhancing the Company's in-house design capabilities to offer creative and innovative solutions;
- approximately HK\$19.0 million or approximately 9.2% of the net proceeds will be used for repaying existing indebtedness to improve the Group's gearing ratio; and
- approximately HK\$20.6 million or approximately 10.0% of the net proceeds for general working capital.

For further information, please refer to "Future Plans and Use of Proceeds" in the Prospectus.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED IN THE HONG KONG PUBLIC OFFERING

The Company announces that the Offer Shares initially offered under the Hong Kong Public Offering have been well over-subscribed. At the close of the application lists at 12:00 noon on Friday, 7 January 2022, a total of 15,442 valid applications pursuant to the Hong Kong Public Offering (being applications by giving **electronic application instructions** to HKSCC via CCASS and through the **eWhite Form** service) for a total of 87,779,000 Hong Kong Offer Shares were received, representing approximately 7.31 times of the total number of 12,000,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering, among which:

- 15,438 valid applications in respect of a total of 81,779,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$3.45 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and Financial Reporting Council transaction levy of 0.00015%) of HK\$5 million or less, representing approximately 13.63 times of the 6,000,000 Hong Kong Offer Shares initially comprised in Pool A of the Hong Kong Public Offering; and
- 4 valid applications in respect of a total of 6,000,000 Hong Kong Offer Shares for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$3.45 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and Financial Reporting Council transaction levy of 0.00015%) of more than HK\$5 million, representing 1 time of the 6,000,000 Hong Kong Offer Shares initially comprised in Pool B of the Hong Kong Public Offering.

10 multiple or suspected multiple applications have been identified and rejected. No application has been rejected due to dishonoured payment. No application has been rejected due to invalid application. No application for more than 50% of the Hong Kong Offer Shares initially available under the Hong Kong Public Offering (that is, more than 6,000,000 Hong Kong Offer Shares) has been identified.

As the Hong Kong Public Offering has been well over-subscribed by approximately 6.31 times, the reallocation procedures as disclosed in “Structure of the Global Offering — Hong Kong Public Offering — Reallocation” in the Prospectus have not been applied. The final number of Offer Shares under the Hong Kong Public Offering is 12,000,000 Offer Shares, representing 10% of the total number of the Offer Shares initially available under the Global Offering, being allocated to 5,811 successful applicants under the Hong Kong Public Offering.

The Offer Shares offered in the Hong Kong Public Offering were conditionally allocated on the basis set out in “Basis of Allocation under the Hong Kong Public Offering” in this announcement below.

INTERNATIONAL OFFERING

The Offer Shares initially offered under the International Offering have been slightly over-subscribed, and the total number of Offer Shares being subscribed for represents approximately 1.24 times of the total number of 108,000,000 Offer Shares initially available under the International Offering. The final number of Offer Shares under the International Offering is 108,000,000 Offer Shares, representing 90% of the total number of Offer Shares initially available under the Global Offering.

There are a total of 157 places under the International Offering. A total number of 46 places have been allotted one board lot of Offer Shares, representing approximately 29.3% of the total number of 157 places under the International Offering. These 46 places have been allotted a total of 46,000 Offer Shares, representing approximately 0.04% of the total number of 108,000,000 Offer Shares under the International Offering. A total number of 73 places have been allotted five board lots of Shares or less, representing approximately 46.5% of the total number of 157 places under the International Offering. These 73 places have been allotted a total of 111,000 Offer Shares, representing approximately 0.10% of the total number of 108,000,000 Offer Shares under the International Offering.

Placing of Offer Shares with the consent under Paragraph 5(1) of Placing Guidelines

Certain Offer Shares were placed to a connected client of one of the distributors (the “**Distributor**”) within the meaning of the Placing Guidelines. The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, its consent under paragraph 5(1) of the Placing Guidelines to permit the Company to allocate such Offer Shares as set out below.

Placee	Distributor	Number of Offer Shares placed	Approximate percentage of the Offer Shares initially available under the Global Offering ⁽¹⁾	Approximate percentage of the total issued share capital of the Company immediately following the completion of the Global Offering ⁽¹⁾	Relationship with the Distributor
Bradbury Investment Fund (SPC) Limited – Bradbury Global Opportunity Fund SP ⁽²⁾ (“Bradbury Fund”)	Bradbury Securities Limited (“Bradbury Securities”)	3,902,000	3.25%	0.39%	Bradbury Fund is a segregated portfolio of Bradbury Investment Fund (SPC) Limited, and is managed by Bradbury Fund Management Limited as its fund manager. Both Bradbury Investment Fund (SPC) Limited and Bradbury Fund Management Limited are members of the same group of companies as Bradbury Securities Limited. Further details of Bradbury Fund are set out in Note (2) below.

Notes:

- ⁽¹⁾ As there is no over-allocation in the International Offering, the Over-allotment Option will not be exercised.
- ⁽²⁾ The Bradbury Fund is a non-publicly marketed collective investment scheme established on 7 May 2019, and it is not a collective investment scheme authorised by the SFC. Ayasa Globo Financial Services Pte. Limited acts as the scheme administrator, whereas Bradbury Fund Management Limited acts as the fund manager. The assets under the management of the Bradbury Fund pertain to private and listed equities, which amount to approximately EURO73.0 million in total. The Bradbury Fund does not have any general partner and currently has only one limited partner holding 100% interest in the fund. The Bradbury Fund, the said limited partner and its ultimate beneficial owners are not core connected persons of the Company, and are independent of the Company, the Controlling Shareholders, the core connected persons of the Company and their respective close associates.

Placing of Offer Shares with the consent under Paragraph 5(2) of Placing Guidelines

Certain Offer Shares were placed to the close associates of an existing shareholder of the Company. The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with Rule 10.04 of the Listing Rules and its consent under paragraph 5(2) of Placing Guidelines to permit the Company to allocate such Offer Shares as set out below.

Placee	Relationship with the Company	Number of Offer Shares placed	Approximate percentage of the Offer Shares initially available under the Global Offering ⁽¹⁾	Approximate percentage of the total issued share capital of the Company immediately following the completion of the Global Offering ⁽¹⁾
Mr. Tsang Kin Chung Terry ⁽²⁾	Beneficial owner of 50% of the shares of Sky Planner, which is an existing Shareholder of the Company holding approximately 1.84% of the issued share capital of the Company following the completion of the Global Offering	1,463,000	1.22%	0.15%
Mr. Tsang Kin Ho ⁽²⁾ (together with Mr. Tsang Kin Chung Terry, the "Tsangs")	Beneficial owner of 50% of the shares of Sky Planner, which is an existing Shareholder of the Company holding approximately 1.84% of the issued share capital of the Company following the completion of the Global Offering	1,463,000	1.22%	0.15%

Notes:

⁽¹⁾ As there is no over-allocation in the International Offering, the Over-allotment Option will not be exercised.

⁽²⁾ For the purpose of this announcement, the Tsangs are regarded as one single placee.

To the best knowledge, information and belief of the Directors, no Offer Shares placed by or through the Sole Representative, Joint Global Coordinators, the Joint Bookrunners or the Underwriters under the Global Offering have been allocated to applicants who are core connected persons (as defined in the Listing Rules) of the Company, or, save as disclosed in “International Offering — Placing of Offer Shares with the consent under Paragraph 5(1) of Placing Guidelines” and “International Offering — Placing of Offer Shares with the consent under Paragraph 5(2) of Placing Guidelines” in this announcement, to any connected clients of any lead broker or distributors set out in paragraph 5(1) of the Placing Guidelines, or the Directors or existing Shareholders or their respective close associates set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees, or nominee companies set out in paragraph 5(3) of the Placing Guidelines. The International Offering is in compliance with the Placing Guidelines. None of the Sole Sponsor, the Sole Representative, the Joint Global Coordinators, the Joint Bookrunners, the Underwriters and their respective affiliated companies and connected clients of the lead broker or of any distributors (as defined in the Placing Guidelines) has taken up any Offer Shares for its own benefits under the Global Offering.

The Directors confirm that, to the best of their knowledge, information and belief, (i) none of the Offer Shares subscribed by the placees or the public has been financed directly or indirectly by any of the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders or existing Shareholders of the Company or any of its 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 any of the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders or existing Shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Shares registered in his/her/its name or otherwise held by him/her/it.

The Directors confirm that (a) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately following the completion of the Global Offering; (b) there will not be any new substantial Shareholder (as defined in the Listing Rules) immediately following the completion of the Global Offering; (c) the number of Shares in public hands will satisfy the minimum percentage under Rule 8.08(1) of the Listing Rules; (d) the three largest public Shareholders 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 (e) there will be at least 300 Shareholders at the time of Listing in compliance with Rule 8.08(2) of the Listing Rules.

OVER-ALLOTMENT OPTION

The Sole Representative confirms that there is no over-allocation in the International Offering. Therefore, the Stock Borrowing Agreement will not be entered into and the Over-allotment Option will not be exercised. In view of the fact that there is no over-allocation in the International Offering, no stabilising action will be taken during the stabilisation period. Furthermore, the Sole Representative confirms that the Over-allotment Option has not been exercised as at the date of this announcement.

LOCK-UP OBLIGATIONS

Each of the Company, the Controlling Shareholders, and the other existing Shareholders is subject to certain obligations in relation to the issue or disposal of Shares (the “**Lock-up Obligations**”). The major terms of the Lock-up Obligations are set out as follows:

Name	Number of Shares subject to the Lock-up Obligations upon Listing ⁽¹⁾	Percentage of shareholding in the Company subject to the Lock-up Obligations upon Listing ⁽¹⁾	Last day subject to the Lock-up Obligations
The Company (<i>subject to lock-up obligations pursuant to the Listing Rules and the Underwriting Agreements</i>)	N/A	N/A	18 July 2022 ⁽²⁾
Controlling Shareholders (<i>subject to lock-up obligations pursuant to the Listing Rules, the Underwriting Agreements and the Amended and Restated Shareholders’ Agreement</i>)			
Semk Global	663,200,000	66.32%	
Semk Holdings	663,200,000	66.32%	
Mr. Hui	663,200,000	66.32%	
– First 12-month period immediately after the Listing Date			18 January 2023 ⁽³⁾
– Second 24-month period immediately after the expiry of the first 12-month period			18 January 2025 ⁽³⁾

Name	Number of Shares subject to the Lock-up Obligations upon Listing ⁽¹⁾	Percentage of shareholding in the Company subject to the Lock-up Obligations upon Listing ⁽¹⁾	Last day subject to the Lock-up Obligations
Pre-IPO Investors			
<i>(subject to Lock-up Obligations pursuant to the Amended and Restated Shareholders' Agreement)</i>			
Top Plenty	79,570,000	7.96%	
Sky Planner	18,428,000	1.84%	
Wisdom Thinker	23,409,000	2.34%	
Unite Way	11,792,000	1.18%	
City Legend	83,601,000	8.36%	
– Six-month period immediately after the Listing Date			18 July 2022 ⁽⁴⁾

Notes:

- (1) *As there is no over-allocation in the International Offering, the Over-allotment Option will not be 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 of the relevant securities in the first 12-month period; and (b) dispose of any of the relevant securities in the second 24-month period if immediately following such disposal the Controlling Shareholders would hold less than 30% of the total issued share capital of the Company or cease to be a controlling shareholder (as defined in the Listing Rules) of the Company.*
- (4) *Each of the Pre-IPO Investors shall not dispose of any of its locked-up Shares prior to the indicated date. Relevant Shares can be dealt with freely on the day after the indicated date.*

PUBLIC FLOAT

Immediately following completion of the Global Offering, approximately 25.72% of the issued share capital of the Company will count towards the public float and will satisfy the minimum percentage prescribed by Rule 8.08(1)(a) of the Listing Rules.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the section headed “Structure of the Global Offering — Conditions of the Global Offering” in the Prospectus, 15,442 valid applications made by the public through giving **electronic application instructions** to HKSCC via CCASS and through the **eWhite Form** service will be conditionally allocated on the basis set out below:

POOL A

Number of Shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate % of the total number of Shares applied for
1,000	10,018	3,005 out of 10,018 to receive 1,000 Shares	30.00%
2,000	2,071	663 out of 2,071 to receive 1,000 Shares	16.01%
3,000	663	278 out of 663 to receive 1,000 Shares	13.98%
4,000	284	127 out of 284 to receive 1,000 Shares	11.18%
5,000	460	219 out of 460 to receive 1,000 Shares	9.52%
6,000	205	108 out of 205 to receive 1,000 Shares	8.78%
7,000	94	51 out of 94 to receive 1,000 Shares	7.75%
8,000	108	65 out of 108 to receive 1,000 Shares	7.52%
9,000	48	31 out of 48 to receive 1,000 Shares	7.18%
10,000	625	428 out of 625 to receive 1,000 Shares	6.85%
15,000	169	139 out of 169 to receive 1,000 Shares	5.48%
20,000	165	1,000 Shares	5.00%
25,000	65	1,000 Shares	4.00%
30,000	128	1,000 Shares	3.33%
40,000	44	1,000 Shares	2.50%
50,000	111	1,000 Shares	2.00%
75,000	28	1,000 Shares plus 11 out of 28 to receive additional 1,000 Shares	1.86%
100,000	70	1,000 Shares plus 35 out of 70 to receive additional 1,000 Shares	1.50%
150,000	21	2,000 Shares	1.33%

Number of Shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate % of the total number of Shares applied for
200,000	18	2,000 Shares plus 7 out of 18 to receive additional 1,000 Shares	1.19%
250,000	2	2,000 Shares plus 1 out of 2 to receive additional 1,000 Shares	1.00%
300,000	19	3,000 Shares	1.00%
400,000	4	3,000 Shares plus 1 out of 4 to receive additional 1,000 Shares	0.81%
500,000	13	3,000 Shares plus 7 out of 13 to receive additional 1,000 Shares	0.71%
750,000	4	4,000 Shares plus 2 out of 4 to receive additional 1,000 Shares	0.60%
1,000,000	1	5,000 Shares	0.50%
Total	15,438	Total number of Pool A successful applicants: 5,807	

POOL B

Number of Shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate % of the total number of Shares applied for
1,500,000	4	1,500,000 Shares	100.00%
Total	4	Total number of Pool B successful applicants: 4	

The final number of Offer Shares under the Hong Kong Public Offering is 12,000,000 Offer Shares, representing approximately 10% of the total number of the Offer Shares initially available under the Global Offering.

RESULTS OF ALLOCATIONS

The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for under by giving **electronic application instructions** to HKSCC or through the **eWhite Form** service, including the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers or beneficial owner identification codes of successful applicants (where applicable) and the number of the Hong Kong Offer Shares successfully applied for, will be made available at the times and dates and in the manner specified below:

- in the announcement to be posted on the Company’s website at www.semk.net and the Stock Exchange’s website at www.hkexnews.hk, respectively, by no later than 9:00 a.m. on Friday, 14 January 2022. 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 the designated results of allocations website at www.ewhiteform.com.hk/results with a “search by ID” function from 9:00 a.m. on Friday, 14 January 2022 to 12:00 midnight on Thursday, 20 January 2022; and
- by telephone enquiry line by calling (852) 2153 1688 between 9:00 a.m. and 6:00 p.m. Friday, 14 January 2022 to Thursday, 20 January 2022 (excluding Saturday, Sunday and public holiday in Hong Kong).

This announcement contains a list of identification document numbers. Identification document numbers shown in the section headed “Results of Applications Made by **eWhite Form**” refers to Hong Kong identity card numbers, passport numbers, Hong Kong business registration numbers or beneficial owner identification codes 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 CCASS Participants 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

A summary of allotment results under the International Offering is set out below:

- subscription and number of Shares held by the top 1, 5, 10, 20 and 25 of the placees out of the final International Offer Shares, total Offer Shares and total issued share capital of the Company upon Listing:

Placees	Subscription	Number of Shares held upon Listing ⁽¹⁾⁽²⁾	Subscription as percentage of International Offer Shares	Subscription as percentage of total Offer Shares	Approximate percentage of total Shares held upon Listing ⁽¹⁾⁽²⁾
Top 1	9,756,000	9,756,000	9.03%	8.13%	0.98%
Top 5	30,242,000	30,242,000	28.00%	25.20%	3.02%
Top 10	46,022,000	64,450,000	42.61%	38.35%	6.45%
Top 20	68,915,000	87,343,000	63.81%	57.43%	8.73%
Top 25	78,346,000	96,774,000	72.54%	65.29%	9.68%

Notes:

- (1) As there is no over-allocation in the International Offering, the Over-allotment Option will not be exercised.
- (2) As the Tsangs (regarded as one single placee for the purpose of this announcement) are among the top 10 placees under the International Offering, the differences between the number of Shares under subscription and the number of Shares held upon Listing reflect the existing Shares held by Sky Planner (an existing Shareholder and wholly-owned by the Tsangs) immediately prior to the Global Offering. For further details on the placing of Offer Shares to the Tsangs, please see “Placing of Offer Shares with the consent under Paragraph 5(2) of the Placing Guidelines” in this announcement.

- subscription and number of Shares held by the top 1, 5, 10, 20 and 25 of all the Shareholders, total Offer Shares and total issued share capital of the Company upon Listing:

Shareholders	Subscription	Number of Shares held upon Listing	Subscription as percentage of International Offer Shares	Subscription as percentage of total Offer Shares	Approximate percentage of total Shares held upon Listing
Top 1	-	663,200,000	-	-	66.32%
Top 5	2,926,000	871,134,000	2.71%	2.44%	87.11%
Top 10	29,266,000	909,266,000	27.10%	24.39%	90.93%
Top 20	58,793,000	938,793,000	54.44%	48.99%	93.88%
Top 25	68,915,000	948,915,000	63.81%	57.43%	94.89%

Note:

As there is no over-allocation in the International Offering, the Over-allotment Option will not be exercised.

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.