

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 H Shares could move substantially even with a small number of H Shares traded, and should exercise extreme caution when dealing in H Shares.

DISPATCH/COLLECTION OF H SHARE CERTIFICATES/E-REFUND PAYMENT INSTRUCTIONS/REFUND CHEQUES

Applicants who have applied for 1,000,000 Hong Kong Offer Shares or more through the **White Form eIPO** service and who have been successfully or partially successfully allocated Hong Kong Offer Shares may collect their H Share certificate(s) (where applicable) in person from the H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Wednesday, January 26, 2022 or any other place or date notified by the Company in the newspapers as the date of dispatch or collection of H Share certificates.

H Share certificates for Hong Kong Offer Shares allotted to applicants who applied through the **White Form eIPO** service, which are either not eligible for personal collection, or which are eligible but are not collected in person within the time specified for collection, are expected to be despatched by ordinary post to those entitled to the addresses specified in the relevant applications at their own risk on or before Wednesday, January 26, 2022.

Wholly or partially successful applicants who applied by giving **electronic application instructions** to HKSCC will have their H Share certificate(s) issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participant who gave **electronic application instructions** on their behalf on Wednesday, January 26, 2022.

Applicants who applied through a designated CCASS Participant (other than a CCASS Investor Participant) should check the number of Hong Kong Offer Shares allocated to them with that CCASS Participant.

Applicants who applied as a CCASS Investor Participant by giving **electronic application instructions** to HKSCC via CCASS should check this announcement and report any discrepancies to HKSCC before 5:00 p.m. on Wednesday, January 26, 2022 or such other date as shall be determined by HKSCC or HKSCC Nominees. Applicants who applied as a CCASS Investor Participant 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 amount of Hong Kong Offer Shares credited to their CCASS Investor Participant stock accounts and the refund amount (if any) credited to their respective designated bank accounts.

For applicants who have applied for the Hong Kong Offer Shares through the **White Form eIPO** service and paid the application monies through a single bank account, refund monies (if any) will be despatched to their application payment bank account in the form of e-Refund payment instructions on or before Wednesday, January 26, 2022. For applicants who have applied for the Hong Kong Offer Shares through the **White Form eIPO** service and paid the application monies through multiple bank accounts, refund monies (if any) will be despatched to the addresses specified on the **White Form eIPO** applications in the form of refund cheque(s) by ordinary post and at their own risk on or before Wednesday, January 26, 2022.

Refund monies (if any) for applicants who applied by giving **electronic application instructions** to HKSCC via CCASS are expected to be credited to the relevant applicants' designated bank accounts or the designated bank accounts of their broker or custodian on Wednesday, January 26, 2022.

H Share certificates will only become valid certificates of title at 8:00 a.m. on Thursday, January 27, 2022 provided that the Global Offering has become unconditional in all respects at or before that time and the right of termination as described in the paragraph headed "*Underwriting — Underwriting Arrangements — Hong Kong Public Offering — Grounds for Termination*" in the Prospectus has not been exercised. Investors who trade H Shares on the basis of publicly available allocation details or prior to the receipt of the H Share certificates or prior to the H Share certificates becoming valid do so entirely at their own risk.

The Company will not issue any temporary documents of title in respect of the Hong Kong Offer Shares. No receipt will be issued for application monies received.

PUBLIC FLOAT

The Company confirms that immediately after the completion of the Global Offering, 176,421,654 H Shares, representing approximately 31.54% of the issued share capital of the Company) will count towards the public float (assuming the Over-allotment Option is not exercised) and is expected to satisfy the minimum percentage prescribed by Rule 8.08 of the Listing Rules.

The Directors confirm that (a) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering; (b) there will not be any new substantial shareholder (as defined in the Listing Rules) of the Company immediately after the Global Offering; (c) the number of H Shares in public hands will satisfy the minimum percentage as required by Rule 8.08(1) of the Listing Rules; (d) the three largest public shareholders of the Company do not hold more than 50% of the H 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.

ADDITION OF JOINT BOOKRUNNER IN THE INTERNATIONAL OFFERING

In connection with the International Offering, on January 21, 2021, the Company has appointed ABCI Securities Company Limited ("**ABCI**") as a Joint Bookrunner to participate in the International Offering. The Joint Sponsors confirm that the addition of ABCI does not constitute material information that has been omitted from the Prospectus.

COMMENCEMENT OF DEALINGS IN THE H SHARES

Assuming that the Global Offering becomes unconditional in all aspects at or before 8:00 a.m. on Thursday, January 27, 2022, dealings in the H Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, January 27, 2022. The H Shares will be traded in board lots of 100 H Shares each. The stock code of the H Shares is 2121.

All times and dates in this announcement refer to Hong Kong times and dates unless otherwise stated.

By order of the Board
QINGDAO AINNOVATION TECHNOLOGY GROUP CO., LTD
青島創新奇智科技集團股份有限公司

Xu Hui

Executive Director and Chief Executive Officer

Hong Kong, January 26, 2022

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Xu Hui as executive Director, Dr. Kai-Fu Lee, Mr. Wang Hua and Mr. Zhou Wei as non-executive Directors, Mr. Xie Deren, Ms. Ko Wing Yan Samantha and Ms. Jin Keyu as independent non-executive Directors.