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*Unless otherwise defined herein, capitalised terms in this announcement shall have the same meanings as those defined in the prospectus dated 29 December 2021 (the “**Prospectus**”) issued by Vanov Holdings Company Limited (the “**Company**”).*

This announcement is made pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong).

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Vanov Holdings Company Limited

環龍控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2260)

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION, STABILISING ACTIONS AND END OF STABILISATION PERIOD

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus has been partially exercised by the Sole Global Coordinator (for itself and on behalf of the International Underwriters) on Monday, 31 January 2022, in respect of an aggregate of 3,442,000 Shares, representing approximately 3.0% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option. The Over-allotment Shares will be allotted and issued by the Company at HK\$1.22 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%), being the Offer Price per Share under the Global Offering. The Over-allotment Shares (as defined below) will be used to facilitate the return of part of the 17,130,000 Shares borrowed by the Stabilising Manager from Perfect Angle under the Stock Borrowing Agreement which were used to cover the over-allocation under the International Offering.

STABILISING ACTIONS AND END OF STABILISATION PERIOD

The Company further announces that the stabilisation period in connection with the Global Offering ended on Wednesday, 2 February 2022, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. The stabilising actions undertaken by CMBC Securities Company Limited, the Stabilising Manager, its affiliates or any person acting for it during the stabilisation period are set out in this announcement.

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus has been partially exercised by the Sole Global Coordinator (for itself and on behalf of the International Underwriters) on Monday, 31 January 2022, in respect of an aggregate of 3,442,000 Shares (the “**Over-allotment Shares**”), representing approximately 3.0% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option. The Over-allotment Shares will be allotted and issued by the Company at HK\$1.22 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%), being the Offer Price per Share under the Global Offering. The Over-allotment Shares will be used to facilitate the return of part of the 17,130,000 Shares borrowed by the Stabilising Manager from Perfect Angle under the Stock Borrowing Agreement which were used to cover the over-allocation under the International Offering.

APPROVAL OF LISTING

Approval for the listing of and permission to deal in the Over-allotment Shares has already been granted by the Stock Exchange. Listing of and dealings in the Over-allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:00 a.m. on Tuesday, 8 February 2022.

SHAREHOLDING STRUCTURE OF THE COMPANY UPON THE PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The shareholding structure of the Company immediately before and immediately after the completion of the allotment and issue of the Over-allotment Shares pursuant to the Over-allotment Option is as follows:

Shareholders	Immediately before the completion of the partial exercise of the Over-allotment Option		Immediately after the completion of the partial exercise of the Over-allotment Option	
	Number of Shares	Approximate percentage of the Company's issued share capital	Number of Shares	Approximate percentage of the Company's issued share capital
Perfect Angle ⁽¹⁾	269,960,400	56.24%	269,960,400	55.84%
Wonderful Advisor	89,986,800	18.75%	89,986,800	18.61%
High Resource	5,852,800	1.21%	5,852,800	1.21%
Cornerstone Investors				
— Mr. Gong	16,392,200	3.42%	16,392,200	3.39%
— Mr. Chen	16,392,200	3.42%	16,392,200	3.39%
Other public shareholders	81,415,600	16.96%	84,857,600	17.56%
Total	480,000,000	100%	483,442,000	100%

Notes:

- (1) Inclusive of the 17,130,000 Shares lent to the Stabilising Manager under the Stock Borrowing Agreement.
- (2) Any discrepancies in the table between the totals and the sums of amounts listed therein are due to rounding.

USE OF PROCEEDS

The Company will receive additional net proceeds of approximately HK\$4.2 million, after deduction of underwriting fees, commissions and other offering expenses payable by the Company in connection with the partial exercise of the Over-allotment Option, for 3,442,000 additional Shares to be issued and allotted upon the partial exercise of the Over-allotment Option. The Company intends to utilize the additional net proceeds on a pro rata basis for the purposes as set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

STABILISATION ACTIONS AND END OF STABILISATION PERIOD

The Company further announces that, pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), the stabilisation period in connection with the Global Offering ended on Wednesday, 2 February 2022, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering.

The Company has been informed by the Stabilising Manager that the stabilisation actions undertaken during the stabilisation period involved:

- (1) over-allocations of an aggregate of 17,130,000 Shares in the International Placing, representing 15.0% of the total number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option);
- (2) the borrowing of an aggregate of 17,130,000 Shares from Perfect Angle pursuant to the Stock Borrowing Agreement to cover over-allocations of Shares in the International Placing;
- (3) successive purchases of an aggregate of 13,688,000 Shares in the price range of HK\$1.20 to HK\$1.22 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%) on the market during the stabilisation period, representing 12.0% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, to facilitate the return of part of the 17,130,000 Shares borrowed by the Stabilising Manager from Perfect Angle under the Stock Borrowing Agreement which were used to cover the over-allocation under the International Offering. The last purchase made by the Stabilising Manager or its agent on the market during the course of the stabilisation period was on Friday, 28 January 2022 at the price of HK\$1.22 per Share (excluding brokerage of 1%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%); and
- (4) the partial exercise of the Over-allotment Option by the Sole Global Coordinator (for itself and on behalf of the International Underwriters) on Monday, 31 January 2022, in respect of an aggregate of 3,442,000 Shares, representing approximately 3.0% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option at HK\$1.22 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%), being the Offer Price per Share under the Global Offering, to facilitate the return of part of the 17,130,000 Shares borrowed by the Stabilising Manager from Perfect Angle under the Stock Borrowing Agreement which were used to cover the over-allocation under the International Offering.

The portion of the Over-allotment Option which has not been exercised by the Sole Global Coordinator (for itself and on behalf of the International Underwriters) lapsed on Wednesday, 2 February 2022.

PUBLIC FLOAT

The Directors confirm that the Company continues to comply with the public float requirements under Rule 8.08(1)(a) of the Listing Rules pursuant to which at least 25% of the Company's total number of issued Shares must at all times be held by the public.

By order of the Board
Vanov Holdings Company Limited
Shen Genlian
Chairman of the Board and executive Director

Hong Kong, 4 February 2022

As at the date of this announcement, the Board comprises Ms. Shen Genlian, Mr. Zhou Jun, Mr. Xie Zongguo and Ms. Yuan Aomei as the executive Directors; and Mr. Ip Wang Hoi, Mr. Zhang Shenjin and Mr. Wang Yunchen as the independent non-executive Directors.