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Unless otherwise defined in this announcement, capitalised terms used herein shall have the same meanings as those defined in the prospectus dated 26 May 2022 (the “**Prospectus**”) issued by Yoho Group Holdings Limited (the “**Company**”).

This announcement is for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the Prospectus carefully for detailed information about the Company and the Global Offering before deciding whether or not to invest in the Offer Shares.

This announcement does not constitute or form part of any offer or solicitation to purchase or subscribe for securities in the United States or elsewhere. The Offer Shares have not been and will not be registered under the U.S. Securities Act or any state securities law in the United States and may not be offered, sold, pledged, or transferred within the United States or to, or for the account or benefit of, U.S. persons, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

In connection with the Global Offering, CMBC Securities Company Limited, as the stabilising manager (the “**Stabilising Manager**”), or any person acting for it, may, on behalf of the International Underwriters, to the extent permitted by applicable laws of Hong Kong or elsewhere, over-allot or effect transactions with a view to supporting the market price of the Shares at a level higher than that which might otherwise prevail in the open market for a limited period commencing on the Listing Date and ending on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering (i.e. the 30-day period ending on Thursday, 30 June 2022). Any relevant market purchases of Shares will be effected in compliance with all applicable laws and regulatory requirements. However, there is no obligation on the Stabilising Manager or any person acting for it to conduct any such stabilising action, which, if taken, will be conducted at the absolute discretion of the Stabilising Manager or any person acting for it, and may be discontinued at any time. Any such stabilising action is in any event required to be brought to an end on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering, i.e. Thursday, 30 June 2022, after which an announcement will be made pursuant to section 9 of, and schedule 3 to, the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong). After this date, no further stabilising action may be taken, and demand for the Shares and hence the price of the Shares could fall.

Potential investors should be aware that stabilising action cannot be taken to support the price of the Shares for longer than the stabilisation period which begins on the Listing Date and is expected to expire on the 30th day after the last day for lodging applications under the Hong Kong Public Offering. After this date, no further stabilising action may be taken, and demand for the Shares and therefore the price of the Shares could fall.

Potential investors of the Offer Shares should note that the Sole Global Coordinator (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Friday, 10 June 2022).

In connection with the Global Offering, the Company is expected to grant the Over-allotment Option to the International Underwriters, exercisable by the Stabilising Manager at its sole and absolute discretion (on behalf of the International Underwriters). Under the Over-allotment Option, the Sole Global Coordinator (on behalf of the International Underwriters) will have the right, at any time within the period commencing on the Listing Date and ending on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering (being Thursday, 30 June, 2022), to require the Company to issue up to an aggregate of 8,250,000 additional Shares, representing approximately 15% of the number of Offer Shares initially available under the Global Offering, at the Offer Price, for the purpose of covering over-allocations, if any, in the International Offering.



Yoho Group Holdings Limited

友和集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	:	55,000,000 Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	:	5,500,000 Shares (subject to reallocation)
Number of International Offer Shares	:	49,500,000 Shares (subject to reallocation and the Over-allotment Option)
Offer Price (subject to a Downward Offer Price Adjustment)	:	Not more than HK\$2.60 per Offer Share and expected to be not less than HK\$2.10 per Offer Share plus brokerage of 1.00%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and Financial Reporting Council transaction levy of 0.00015% (payable in full on application subject to refund) (If the Offer Price is set at up to 10% below the bottom end of the indicative Offer Price range after making a Downward Offer Price Adjustment, the minimum Offer Price will be HK\$1.89 per Offer Share)
Nominal value	:	US\$0.0001 per Share
Stock code	:	2347

Sole Sponsor



Financial Adviser



Sole Global Coordinator, Joint Bookrunner and Joint Lead Manager



Other Joint Bookrunners and other Joint Lead Managers



Other Joint Lead Managers



The Company has applied to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Global Offering (including any additional Shares which may be issued pursuant to the exercise of the Over-allotment Option), the Shares to be issued pursuant to the Capitalisation Issue, and the Shares which may be issued pursuant to the exercise of the options that may be granted under the Share Option Scheme. Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Friday, 10 June 2022, dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Friday, 10 June 2022.

The application through the HK eIPO White Form service or the CCASS EIPO service must be for a minimum of 2,000 Hong Kong Offer Shares and in one of the numbers set out in the table. Applicants are required to pay the amount next to the number selected.

No. of Hong Kong Offer Shares applied for	Amount payable on application HK\$	No. of Hong Kong Offer Shares applied for	Amount payable on application HK\$	No. of Hong Kong Offer Shares applied for	Amount payable on application HK\$	No. of Hong Kong Offer Shares applied for	Amount payable on application HK\$
2,000	5,252.41	40,000	105,048.17	600,000	1,575,722.46	2,400,000	6,302,889.84
4,000	10,504.82	50,000	131,310.21	700,000	1,838,342.87	2,600,000	6,828,130.66
6,000	15,757.22	60,000	157,572.24	800,000	2,100,963.28	2,750,000 ⁽¹⁾	7,222,061.28
8,000	21,009.63	70,000	183,834.28	900,000	2,363,583.69		
10,000	26,262.04	80,000	210,096.33	1,000,000	2,626,204.10		
12,000	31,514.45	90,000	236,358.37	1,200,000	3,151,444.92		
14,000	36,766.85	100,000	262,620.41	1,400,000	3,676,685.74		
16,000	42,019.26	200,000	525,240.82	1,600,000	4,201,926.56		
18,000	47,271.67	300,000	787,861.23	1,800,000	4,727,167.38		
20,000	52,524.08	400,000	1,050,481.64	2,000,000	5,252,408.20		
30,000	78,786.13	500,000	1,313,102.05	2,200,000	5,777,649.02		

(1) Maximum number of Hong Kong Offer Shares you may apply for.

No application for any other number of the Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises the Hong Kong Public Offering of initially 5,500,000 Hong Kong Offer Shares (subject to reallocation), representing 10% of the initial number of the Offer Shares, and the International Offering of initially 49,500,000 International Offer Shares (subject to reallocation and the Over-allotment Option), representing 90% of the initial number of the Offer Shares. The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in “Structure of the Global Offering” in the Prospectus. In particular, if (i) the International Offering is not fully subscribed and the Hong Kong Public Offering is fully subscribed or oversubscribed, irrespective of the number of times; or (ii) the International Offering is fully subscribed or oversubscribed and the Hong Kong Public Offering is fully subscribed or oversubscribed with the number of Hong Kong Offer Shares validly applied for under the Hong Kong Public Offering representing less than 15 times of the number of Hong Kong Offer Shares initially

available for subscription under the Hong Kong Public Offering, the Sole Global Coordinator has the authority to re-allocate Offer Shares originally included in the International Offering to the Hong Kong Public Offering in such number as it deems appropriate, provided that, in accordance with guidance letter HKEX-GL91-18 issued by the Stock Exchange, (i) the number of International Offer Shares re-allocated to the Hong Kong Public Offering should not exceed 5,500,000 Offer Shares, representing 10% of the Offer Shares initially available under the Global Offering, increasing the total number of Hong Kong Offer Shares available under the Hong Kong Public Offering to 11,000,000 Offer Shares, representing 20% of the Offer Shares initially available under the Global Offering; and (ii) the final Offer Price should be fixed at the bottom end of the indicative Offer Price range stated in the Prospectus (i.e. HK\$2.10 per Offer Share) or (if a Downward Offer Price Adjustment is made) the final Offer Price after making a Downward Offer Price Adjustment.

Under the International Underwriting Agreement, the Company is expected to grant to the International Underwriters the Over-allotment Option, exercisable by the Stabilising Manager at its sole and absolute discretion for itself and on behalf of the International Underwriters, to require the Company to issue up to an aggregate of 8,250,000 additional Shares, representing 15% of the number of the Offer Shares initially available under the Global Offering, at the Offer Price within a period commencing on the Listing Date and ending on the 30th day after the date on which the application lists for the Hong Kong Offer Shares will close (i.e. the 30-day period ending on Thursday, 30 June 2022) or such later date on which such application lists may close as stated in “How to Apply for Hong Kong Offer Shares” in the Prospectus, to cover over-allocation, if any, in the International Offering and/or to satisfy the obligations of the Sole Global Coordinator to return the borrowed securities under the Stock Borrowing Agreement. In the event that the Over-allotment Option is exercised, an announcement will be made by the Company and posted on the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.yohohongkong.com.

EXPECTED TIMETABLE

Date and time (Note)

Hong Kong Public Offering commences 9:00 a.m. on Thursday,
26 May 2022

Latest time for completing electronic applications
under the **HK eIPO White Form** service through one of the below ways:

- (1) the **IPO App**, which can be downloaded by searching “**IPO App**” in App Store or Google Play or downloaded at www.hkeipo.hk/IPOApp or www.tricorglobal.com/IPOApp
- (2) the designated website www.hkeipo.hk 11:30 a.m. on Tuesday,
31 May 2022

Application lists open 11:45 a.m. on Tuesday,
31 May 2022

Latest time to complete payment of **HK eIPO White Form**
applications by effecting internet banking
transfer(s) or PPS payment transfer(s) 12:00 noon on Tuesday,
31 May 2022

Latest time to give **electronic application instructions** to
HKSCC 12:00 noon on Tuesday,
31 May 2022

Application lists close 12:00 noon on Tuesday,
31 May 2022

If you are instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf, you are advised to contact your broker or custodian for the latest time for giving such instructions which may be different from the latest time as stated above.

Expected Price Determination Date Wednesday, 1 June 2022

Where applicable, announcement of the Offer Price
being set below the bottom end of the indicative
Offer Price range after making a Downward Offer Price
Adjustment (please refer to the section headed “Structure
of the Global Offering – Pricing and Allocation”) on
the Stock Exchange’s website at **www.hkexnews.hk** and
our company’s website at **www.yohohongkong.com**
on or before Thursday, 9 June 2022

(1) Announcement of the final Offer Price; an indication
of the level of interest 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
to be published on the Stock Exchange’s website at
www.hkexnews.hk and our Company’s website at
www.yohohongkong.com on or before Thursday, 9 June 2022

- (2) Results of allocation in the Hong Kong Public Offering to be available through a variety of channels (please refer to the section headed “How to Apply for Hong Kong Offer Shares – 11. Publication of Results” in this prospectus from Thursday, 9 June 2022
- (3) Results of allocations in the Hong Kong Public Offering will be available at the “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 from Thursday, 9 June 2022

Despatch/collection of **HK eIPO White Form** e-Auto Refund payment instructions/refund cheques in respect of wholly or partially successful applications if the final Offer Price is less than the price payable on application (if applicable) and wholly or partially unsuccessful applications pursuant to the Global Offering on or before Thursday, 9 June 2022

Despatch/collection of Share certificates or deposit of Share certificates into CCASS in respect of wholly or partially successful applications pursuant to the Global Offering on or before Thursday, 9 June 2022

Dealings in the Shares on the Main Board expected to commence at 9:00 a.m. on Friday, 10 June 2022

Note: All dates and times refer to Hong Kong local times and date.

ELECTRONIC APPLICATION CHANNELS

HK eIPO White Form service

The Hong Kong Public Offering will commence on Thursday, 26 May 2022 through Tuesday, 31 May 2022. Applicants who meet the criteria set forth in “How to Apply for Hong Kong Offer Shares – 2. Who can apply” in the Prospectus may apply through the **HK eIPO White Form** service for the Offer Shares to be allotted and registered in their own names through the **IPO App** or the designated website at **www.hkeipo.hk** (24 hours daily, except on the last application day) from 9:00 a.m. on Thursday, 26 May 2022 until 11:30 a.m. on Tuesday, 31 May 2022 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Tuesday, 31 May 2022 or such later time under “How to Apply for Hong Kong Offer Shares – 10. Effect of bad weather and/or Extreme Conditions on the opening of the applications lists” in the Prospectus.

CCASS EIPO Service

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates^(Note):

Thursday, 26 May 2022	– 9:00 a.m. to 8:30 p.m.
Friday, 27 May 2022	– 8:00 a.m. to 8:30 p.m.
Saturday, 28 May 2022	– 8:00 a.m. to 1:00 p.m.
Monday, 30 May 2022	– 8:00 a.m. to 8:30 p.m.
Tuesday, 31 May 2022	– 8:00 a.m. to 12:00 noon

Note: These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants and/or CCASS Investor Participants.

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Thursday, 26 May 2022 until 12:00 noon on Tuesday, 31 May 2022 (24 hours daily, except on Tuesday, 31 May 2022, the last application day).

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Tuesday, 31 May 2022, the last application day, or such later time as described in “How to Apply for Hong Kong Offer Shares – 10. Effect of bad weather and/or Extreme Conditions on the opening of the application lists” in the Prospectus. Prospective investors should be aware that the last day for lodging applications under the Hong Kong Public Offering is Tuesday, 31 May 2022 and there will be 10-day gap between the last date for lodging applications under the Hong Kong Public Offering and the Listing Date.

Applications for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set forth in the Prospectus and the IPO App (which can be downloaded by searching “IPO App” in App Store or Google play or downloaded at www.hkeipo.hk/IPOApp or www.tricorglobal.com/IPOApp) or the designated website (www.hkeipo.hk).

PRICING

The Offer Price will not exceed HK\$2.60 per Offer Share and is currently expected to be not less than HK\$2.10 per Offer Share (subject to a reduction of up to 10% below the bottom end of the indicative Offer Price range through making a Downward Offer Price Adjustment, as set out in the Prospectus). If the Offer Price is set at 10% below the bottom end of the indicative Offer Price range after making a Downward Offer Price Adjustment, the Offer Price will be HK\$1.89 per Offer Share. If the Company decides to reduce the Offer Price by making a Downward Offer Price Adjustment, the Company will separately announce the final Offer Price on or before Thursday, 9 June 2022 on the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.yohohongkong.com.

Applicants under the Hong Kong Public Offering are required to pay, on application, the maximum Offer Price of HK\$2.60 per Offer Share, in addition to brokerage of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and Financial Reporting Council transaction levy of 0.00015% thereon, subject to refund under various circumstances as detailed below. The application monies (including brokerage, SFC transaction levy, Stock Exchange trading fee and Financial Reporting Council transaction levy thereon) will be held by the receiving bank on behalf of the Company. If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum Offer Price of HK\$2.60 per Offer Share (excluding brokerage, SFC transaction levy, Stock Exchange trading fee and Financial Reporting Council transaction levy thereon), or if the conditions of the Global Offering are not fulfilled in accordance with “Structure of the Global Offering – Conditions of the Global Offering” in the Prospectus, or if any application is revoked, the application monies, or the appropriate portion thereof, together with the brokerage, SFC transaction levy, Stock Exchange trading fee and Financial Reporting Council transaction levy, will be refunded, without interest. Any refund of application monies will be made on Thursday, 9 June 2022.

PUBLICATION OF RESULTS

Irrespective of whether a Downward Offer Price Adjustment is made, the Company expects to announce the final Offer Price, the indication of the level of interest 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 on Thursday, 9 June 2022 on the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.yohohongkong.com. The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration/certificate of incorporation numbers of successful applicants under the Hong Kong Public Offering will be available through a variety of channels at the times and dates and in the manners specified in “How to Apply for Hong Kong Offer Shares – 11. Publication of Results” in the Prospectus.

No temporary document of title will be issued in respect of the Shares. No receipt will be issued for sums paid on application. Share certificates will only become valid at 8:00 a.m. on Friday, 10 June 2022 provided that the Global Offering has become unconditional and the right of termination described in “Underwriting” in the Prospectus has not been exercised. Dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Friday, 10 June 2022. The Shares will be traded in board lots of 2,000 Shares each and the stock code is 2347.

SETTLEMENT

Subject to the grant of the approval for listing of, and permission to deal in, the Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or such other date as may be determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second settlement day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made to enable the Shares to be admitted into CCASS.

Please refer to “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares” in the Prospectus for further details of the conditions and procedures of the Hong Kong Public Offering.

On behalf of the Board
Yoho Group Holdings Limited
Wu Faat Chi
Chairman

Hong Kong, 26 May 2022

As at the date of this announcement, the Board comprises Mr. Wu Faat Chi and Ms. Tsui Ka Wing as executive Directors, Mr. Man Lap, Mr. Hsieh Wing Hong Sammy and Mr. Adamczyk Alexis Thomas David as non-executive Directors, and Dr. Qian Sam Zhongshan, Mr. Chan Shun and Mr. Ho Yun Tat as independent non-executive Directors.