

## ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

### SUMMARY

#### Offer Price

- The Offer Price has been determined at HK\$2.10 per Offer Share (excluding 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%).

#### Net Proceeds from the Global Offering

- Based on the Offer Price of HK\$2.10 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deducting the underwriting fees and commissions and estimated expenses payable by the Company in connection with the Global Offering and assuming that the Over-allotment Option is not exercised at all, is estimated to be approximately HK\$74.7 million. The Company intends to apply such net proceeds in the manner as set out in “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\$17.4 million for the issue of 8,250,000 additional Offer Shares. In such event, the Company will increase the intended use of net proceeds on a pro rata basis according to the use of proceeds as set out in “Net Proceeds from the Global Offering” in this announcement.

#### Level of Applications in the Hong Kong Public Offering

- The Hong Kong Offer Shares have been over-subscribed. A total of 4,622 valid applications have been received pursuant to the Hong Kong Public Offering (being applications made through the **HK eIPO White Form** service or the **CCASS EIPO** service) for a total of 46,020,000 Hong Kong Offer Shares, representing approximately 8.37 times of the number of 5,500,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.
- As the over-subscription in the Hong Kong Public Offering represents less than 15 times of the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering, and the Sole Global Coordinator has decided not to exercise its authority to re-allocate Offer Shares originally included in the International Offering to the Hong Kong Public Offering in accordance with guidance letter HKEX-GL91-18, no reallocation procedure as described in “Structure of the Global Offering — Hong Kong Public Offering — Reallocation and Clawback” in the Prospectus has taken place. The final number of Hong Kong Offer Shares available under the Hong Kong Public Offering is 5,500,000 Shares, representing 10% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), which have been allocated to 1,243 successful applicants under the Hong Kong Public Offering.

## International Offering

- The International Offer Shares have been over-subscribed, and the over-subscription in the International Offering represents approximately 1.23 times of the number of 49,500,000 International Offer Shares initially available under the International Offering. As the over-subscription in the Hong Kong Public Offering represents less than 15 times of the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering, and the Sole Global Coordinator has decided not to exercise its authority to re-allocate Offer Shares originally included in the International Offering to the Hong Kong Public Offering in accordance with guidance letter HKEX-GL91-18, no reallocation procedure as described in “Structure of the Global Offering — Hong Kong Public Offering — Reallocation and Clawback” in the Prospectus has taken place. The final number of International Offer Shares available under the International Offering is 49,500,000 Shares, representing 90% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).
- There are a total of 159 places under the International Offering. An over-allocation of 8,250,000 International Offer Shares has been made. A total of 109 places have been allotted five board lots of International Offer Shares or less, representing approximately 68.6% of the total number of places under the International Offering. These places have been allotted approximately 1.2% of the International Offer Shares initially available under the International Offering (before any exercise of the Over-allotment Option).
- The International Offering is conducted in compliance with the Placing Guidelines for Equity Securities in Appendix 6 to the Listing Rules (the “**Placing Guidelines**”). The Directors confirm that save as disclosed in “International Offering — Placing of International Offer Shares with Consent under Paragraph 5(2) of Placing Guidelines” in this announcement, no International Offer Share has been allocated to the core connected persons of the Company, the Directors, the existing Shareholders or their respective close associates (whether in their own names or through nominees) or any other persons as described in paragraph 5 of the Placing Guidelines. None of the Sole Sponsor, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers and the Underwriters, their respective affiliate companies, and the connected clients (as defined in the Placing Guidelines) of the lead broker (as defined in the Placing Guidelines) or of any distributors (as defined in the Placing Guidelines) has taken up any Offer Share for its own benefits under the Global Offering.
- The Directors confirm that none of the places under the International Offering will be placed more than 10% of the enlarged issued share capital of the Company immediately after completion of the Capitalisation Issue and the Global Offering. Accordingly, the Directors confirm that none of the places will become a substantial shareholder of the Company after the International Offering, and there will not be any new substantial shareholder of the Company immediately after completion of the Capitalisation Issue and the Global Offering.

- To the best of the knowledge of the Directors, save as disclosed in “International Offering — Placing of International Offer Shares with Consent under Paragraph 5(2) of Placing Guidelines” in this announcement, (i) none of the Offer Shares subscribed for by the placees or the public has been financed directly or indirectly by any of the Directors, chief executive, 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 members of the public who or which have subscribed for the Offer Shares is accustomed to taking instructions from any of Directors, chief executive, 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 their names or otherwise held by them.

### **Placing of International Offer Shares with 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 the requirements under Rule 10.04 of the Listing Rules and the consent under paragraph 5(2) of Appendix 6 (Placing Guidelines for Equity Securities (the “**Placing Guidelines**”)) to the Listing Rules, in connection with the placing of International Offer Shares to the placees set out in “International Offering — Placing of International Offer Shares with Consent under Paragraph 5(2) of Placing Guidelines” in this announcement.

### **Over-allotment Option**

- In connection with the Global Offering, the Company has granted the Over-allotment Option to the International Underwriters. The Over-allotment Option is exercisable by the Sole Global Coordinator on behalf of the International Underwriters pursuant to the International Underwriting Agreement 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, i.e. Thursday, 30 June 2022, to require the Company to allot and issue up to 8,250,000 additional new Shares (representing 15% of the initial number of the Offer Shares) at the Offer Price to cover over-allocations in the International Offering, if any.
- There has been an over-allocation of 8,250,000 International Offer Shares, which will be settled using the Shares to be borrowed through the stock borrowing arrangement under the Stock Borrowing Agreement entered into between The Mearas Venture and the Stabilising Manager. Such borrowed Shares may be covered by exercising the Over-allotment Option or by making purchases in the secondary market at prices that do not exceed the Offer Price or a combination of these means. In the event that the Over-allotment Option is exercised, an announcement will be made. In addition, the Company will ensure or procure that a public announcement in compliance with the Securities and Futures (Price Stabilizing) Rules will be made within seven days of the expiration of the stabilising period (which will begin on the Listing Date and 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). As at the date of this announcement, the Over-allotment Option has not been exercised.

## Lock-up Undertakings

- The Controlling Shareholders and the Pre-IPO investors are subject to certain lock-up undertakings as set out in “Lock-up Undertakings” in this announcement.

## Results of Allocation

- 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 at the times and date and in the manner specified below:
  - in this announcement to be posted on the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company’s website at [www.yohohongkong.com](http://www.yohohongkong.com) by no later than 9:00 a.m. on Thursday, 9 June 2022.

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**” in this announcement refer to the Hong Kong identity card numbers, passport numbers, Hong Kong business registration numbers, certificate of incorporation numbers or beneficial owner identification codes (if such applications are made by nominees as agent for the benefit of another person) whereas those displayed in the section headed “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.

Please note that the list of identification document numbers set out 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 Hong Kong Offer Shares through their brokers can consult their brokers to enquire about their application results.

Since applications are subject to personal information collection statements, beneficial owner identification codes displayed in the sections headed “Results of Applications Made by **HK eIPO White Form**” and “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.

- from the “IPO Results” function in the **IPO App** and the designated results of allocations website at [www.tricor.com.hk/ipo/result](http://www.tricor.com.hk/ipo/result) or [www.hkeipo.hk/IPOResult](http://www.hkeipo.hk/IPOResult) with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Thursday, 9 June 2022 to 12:00 midnight on Wednesday, 15 June 2022; and
- from the results allocation telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. from Thursday, 9 June 2022 to Tuesday, 14 June 2022 on a business day (excluding Saturday, Sunday and public holidays in Hong Kong).

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

- For each applicant applying for Hong Kong Offer Shares through the **HK eIPO White Form** service:
  - Where an application has been made for 1,000,000 Hong Kong Offer Shares or more and the application is wholly or partially successful, Share certificate(s) may be collected from the Hong Kong Share Registrar at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Thursday, 9 June 2022 or such other date as notified by the Company as the date of despatch/collection of Share certificates/e-Auto Refund payment instructions/refund cheques.

An individual who is eligible for personal collection must not authorise any other person(s) to make collection on his behalf. A corporate applicant which is eligible for personal collection must attend by its authorised representative(s) bearing a letter of authorisation from such corporation stamped with the corporation's chop. Both an individual and authorised representative(s) (if applicable) must produce, at the time of collection, evidence of identity acceptable to the Hong Kong Share Registrar.

If Share certificate(s) are not collected personally within the time specified for collection, they will be sent to the address specified in the application instructions by ordinary post at the applicant's own risk.

- Where an application has been made for less than 1,000,000 Hong Kong Offer Shares, the Share certificate(s) (where applicable) will be sent to the address specified in the application instructions on Thursday, 9 June 2022 by ordinary post at the applicant's own risk.
- Where the application monies have been paid from a single bank account, any refund monies will be despatched to that bank account in the form of e-Auto Refund payment instructions.
- Where the application monies have been paid from multiple bank accounts, any refund monies will be despatched to the address as specified in the application instructions in the form of refund cheque(s) in favour of the applicant (or, in the case of joint applications, the first-named applicant) by ordinary post at the own risk of the applicant(s).



- For each applicant applying for Hong Kong Offer Shares through the **CCASS EIPO** service:
  - For the purposes of allocating Hong Kong Offer Shares, HKSCC Nominees will not be treated as an applicant. Instead, each CCASS Participant who gives **electronic application instructions** or each person for whose benefit instructions are given will be treated as an applicant.
  - Where the application is wholly or partially successful, the Share certificate(s) will be issued in the name of HKSCC Nominees Limited and deposited into CCASS for the credit of the designated CCASS Participant's stock account or the applicant's CCASS Investor Participant stock account on Thursday, 9 June 2022, or on any other date determined by HKSCC or HKSCC Nominees.
  - The applicant should check the application results of CCASS Participants (and where the CCASS Participant is a broker or custodian, information relating to the relevant beneficial owner is included) and the successful applicants' Hong Kong identity card number/passport number or other identification code (Hong Kong business registration number for corporations) published by the Company on Thursday, 9 June 2022 in the manners specified in "Results of Allocation" in this announcement, and report any discrepancies to HKSCC before 5:00 p.m. on Thursday, 9 June 2022 or such other date as determined by HKSCC or HKSCC Nominees.
  - Where the applicant has instructed a broker or custodian to give **electronic application instructions** on his/its behalf, the applicant can also check the number of Hong Kong Offer Shares allotted to him/it and the amount of refund monies (if any) payable to him/it with that broker or custodian.
  - Where the applicant has applied as a CCASS Investor Participant, he/it can also check the number of Hong Kong Offer Shares allotted to him/it and the amount of refund monies (if any) payable to him/it 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) on Thursday, 9 June 2022. Immediately following the credit of the Hong Kong Offer Shares to the applicant's stock account and the credit of refund monies to his/its bank account, HKSCC will also make available to him/it an activity statement showing the number of Hong Kong Offer Shares credited to his/its CCASS Investor Participant stock account and the amount of refund monies (if any) credited to his/its designated bank account.
  - Refund of the application monies (if any) in respect of wholly and partially unsuccessful applications and/or difference between the Offer Price and the maximum Offer Price per Offer Share initially paid on application (including brokerage, SFC transaction levy, Stock Exchange trading fee and Financial Reporting Council transaction levy but without interest) will be credited to the applicant's designated bank account or the designated bank account of the applicant's broker or custodian on Thursday, 9 June 2022.

- 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 — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for termination” in the Prospectus has not been exercised.
- No temporary document of title will be issued in respect of the Offer Shares. No receipt will be issued for sums paid on application.

### **Public Float**

- The Directors confirm that
  - (i) immediately following completion of the Capitalisation Issue and the Global Offering (assuming no exercise of the Over-allotment Option), at least 25% of the total number of issued Shares will be held by the public, in compliance with the requirement under Rule 8.08(1) of the Listing Rules;
  - (ii) the Shares will be held by at least 300 Shareholders at the time of Listing, in compliance with Rule 8.08(2) of the Listing Rules; and
  - (iii) the three largest public Shareholders will not hold more than 50% of the Shares held in public hands at the time of Listing, in compliance with Rule 8.08(3) of the Listing Rules.

### **Commencement of Dealings**

- 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 Main Board of 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. The stock code of the Shares will be 2347.

**In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should beware of the risks that the price of the Shares could fluctuate significantly 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\$2.10 per Offer Share (excluding 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%).

## **NET PROCEEDS FROM THE GLOBAL OFFERING**

Based on the Offer Price of HK\$2.10 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deducting the underwriting fees and commissions and estimated expenses payable by the Company in connection with the Global Offering and assuming that the Over-allotment Option is not exercised at all, is estimated to be approximately HK\$74.7 million.

The Company intends to apply such net proceeds from the Global Offering for the following purposes, further details of which are set out in “Future Plans and Use of Proceeds” in the Prospectus:

- approximately HK\$15.2 million (or approximately 20.4% of the net proceeds) will be used to capture a larger market share through organic growth;
- approximately HK\$5.3 million (or approximately 7.1% of the net proceeds) will be used to expand the product offerings on the e-commerce platform(s) of the Group through the launch of online marketplace operations;
- approximately HK\$6.4 million (or approximately 8.6% of the net proceeds) will be used to expand services of the Group to customers in the PRC and, in particular, the Greater Bay Area;
- approximately HK\$6.9 million (or approximately 9.2% of the net proceeds) will be used to strengthen the Group’s supply chain capabilities;
- approximately HK\$8.8 million (or approximately 11.8% of the net proceeds) will be used to further invest in brand management and marketing to increase mass awareness of the Group and the effectiveness of the Group’s marketing activities;
- approximately HK\$14.4 million (or approximately 19.2% of the net proceeds) will be used to expand the teams of staff of the Group in support of the Group’s business strategies;
- approximately HK\$10.2 million (or approximately 13.7% of the net proceeds) will be used to acquire companies in e-commerce-related industries; and
- approximately HK\$7.5 million (or approximately 10.0% of the net proceeds) will be used as the general working capital of the Group.



If the Over-allotment Option is exercised in full, the Company will receive additional net proceeds of approximately HK\$17.4 million for the issue of 8,250,000 additional Offer Shares. In such event, the Company will increase the intended use of net proceeds for the above purposes on a pro rata basis. For further information, please refer to “Future Plans and Use of Proceeds” in the Prospectus.

## **LEVEL OF APPLICATIONS IN THE HONG KONG PUBLIC OFFERING**

The Company announces that the Hong Kong Offer Shares initially available under the Hong Kong Public Offering have been over-subscribed. At the close of the application lists at 12:00 noon on Tuesday, 31 May 2022, a total of 4,622 valid applications have been received pursuant to the Hong Kong Public Offering (being applications made through the **HK eIPO White Form** service or the **CCASS EIPO** service) for a total of 46,020,000 Hong Kong Offer Shares, representing approximately 8.37 times of the number of 5,500,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering, among which:

- 4,617 valid applications were made in respect of a total of 36,020,000 Hong Kong Offer Shares under the Hong Kong Public Offering, each with an aggregate subscription amount based on the maximum Offer Price of HK\$2.60 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 13.10 times of the number of 2,750,000 Hong Kong Offer Shares initially available in Pool A of the Hong Kong Public Offering; and
- five valid applications were made in respect of a total of 10,000,000 Hong Kong Offer Shares under the Hong Kong Public Offering, each with an aggregate subscription amount based on the maximum Offer Price of HK\$2.60 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 approximately 3.64 times of the number of 2,750,000 Hong Kong Offer Shares initially available in Pool B of the Hong Kong Public Offering.

Under the Hong Kong Public Offering, (i) no application has been rejected due to dishonored payments; (ii) no invalid application has been identified for not having been completed in accordance with the instructions; (iii) no multiple application or suspected multiple application has been identified and rejected; and (iv) no application for more than 2,750,000 (being 50% of the 5,500,000 Hong Kong Offer Shares initially available under the Hong Kong Public Offering) has been identified.

As the over-subscription in the Hong Kong Public Offering represents less than 15 times of the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering, and the Sole Global Coordinator has decided not to exercise its authority to re-allocate Offer Shares originally included in the International Offering to the Hong Kong Public Offering in accordance with guidance letter HKEX-GL91-18, no reallocation procedure as described in “Structure of the Global Offering — Hong Kong Public Offering — Reallocation and Clawback” in the Prospectus has taken place. The final number of Hong Kong Offer Shares available under the Hong Kong Public Offering is 5,500,000 Shares, representing 10% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), which have been allocated to 1,243 successful applicants under the Hong Kong Public Offering.

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

## **INTERNATIONAL OFFERING**

The International Offer Shares have been over-subscribed, and the over-subscription in the International Offering represents approximately 1.23 times of the number of 49,500,000 International Offer Shares initially available under the International Offering. As the over-subscription in the Hong Kong Public Offering represents less than 15 times of the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering, and the Sole Global Coordinator has decided not to exercise its authority to re-allocate Offer Shares originally included in the International Offering to the Hong Kong Public Offering in accordance with guidance letter HKEX-GL91-18, no reallocation procedure as described in “Structure of the Global Offering — Hong Kong Public Offering — Reallocation and Clawback” in the Prospectus has taken place. The final number of International Offer Shares available under the International Offering is 49,500,000 Shares, representing 90% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

There are a total of 159 places under the International Offering. An over-allocation of 8,250,000 International Offer Shares has been made. A total of 109 places have been allotted five board lots of International Offer Shares or less, representing approximately 68.6% of the total number of places under the International Offering. These places have been allotted approximately 1.2% of the International Offer Shares initially available under the International Offering (before any exercise of the Over-allotment Option).

## Placing of International Offer Shares with 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 the requirements under Rule 10.04 of the Listing Rules and the consent under paragraph 5(2) of the Placing Guidelines, in connection with the placing of International Offer Shares to the following places:

Placee	Description and relationship with the Company	Numbers of International Offer Shares allocated	Approximate percentage of Offer Shares (before any exercise of the Over-allotment Option)	Approximate percentage of total issued share capital of the Company immediately following completion of the Capitalisation Issue and the Global Offering (before any exercise of the Over-allotment Option)
Mr. Wu Shang Hong Jason	An existing Shareholder who is directly interested in approximately 0.2% of the issued share capital of the Company immediately following completion of the Capitalisation Issue and the Global Offering (before any exercise of the Over-allotment Option)	470,000	0.9%	0.1%
Ms. Chiang Lai Ling	An existing Shareholder who is directly and indirectly through Wealth Power Asia Investment Ltd (an entity in which she holds approximately 33.3% of the equity interest) interested in an aggregate of approximately 3.4% of the issued share capital of the Company immediately following completion of the Capitalisation Issue and the Global Offering (before any exercise of the Over-allotment Option)	1,428,000	2.6%	0.3%

Placee	Description and relationship with the Company	Numbers of International Offer Shares allocated	Approximate percentage of Offer Shares (before any exercise of the Over-allotment Option)	Approximate percentage of total issued share capital of the Company immediately following completion of the Capitalisation Issue and the Global Offering (before any exercise of the Over-allotment Option)
Shanghai Fame Limited	<p>An entity wholly owned by Gaw Capital Partners, whose managing principals include the existing Shareholders Mr. Goodwin Gaw, Mr. Kenneth Gaw, Ms. Christina Gaw and Mr. Pang Hing Bong Humbert</p> <p>Mr. Goodwin Gaw, Mr. Kenneth Gaw, Ms. Christina Gaw and Mr. Pang Hing Bong Humbert are the ultimate beneficial owners of 60%, 30%, 5% and 5% of the equity interest in GCP Properties Limited (“GCP Properties”) respectively, and GCP Properties is the holding company of Method King Limited, which directly holds approximately 1.6% of the issued share capital of the Company immediately following completion of the Capitalisation Issue and the Global Offering (before any exercise of the Over-allotment Option).</p> <p>Method King Limited and Shanghai Fame Limited in aggregate hold approximately 2.3% of the issued share capital of the Company immediately following completion of the Capitalisation Issue and the Global Offering (before any exercise of the Over-allotment Option).</p>	3,738,000	6.8%	0.7%

The International Offering is conducted in compliance with the Placing Guidelines. The Directors confirm that save as disclosed above, no International Offer Share has been allocated to the core connected persons of the Company, the Directors, the existing Shareholders or their respective close associates (whether in their own names or through nominees) or any other persons as described in paragraph 5 of the Placing Guidelines. None of the Sole Sponsor, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers and the Underwriters, their respective affiliate companies, and the connected clients (as defined in the Placing Guidelines) of the lead broker (as defined in the Placing Guidelines) or of any distributors (as defined in the Placing Guidelines) has taken up any Offer Share for its own benefits under the Global Offering.

The Directors confirm that none of the placees under the International Offering will be placed more than 10% of the enlarged issued share capital of the Company immediately after completion of the Capitalisation Issue and the Global Offering. Accordingly, the Directors confirm that none of the placees will become a substantial shareholder of the Company after the International Offering, and there will not be any new substantial shareholder of the Company immediately after completion of the Capitalisation Issue and the Global Offering.

To the best of the knowledge of the Directors, save as disclosed in “International Offering — Placing of International Offer Shares with Consent under Paragraph 5(2) of Placing Guidelines” in this announcement, (i) none of the Offer Shares subscribed for by the placees or the public has been financed directly or indirectly by any of the Directors, chief executive, 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 members of the public who or which have subscribed for the Offer Shares is accustomed to taking instructions from any of the Directors, chief executive, 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 their names or otherwise held by them.

### **Over-allotment Option**

In connection with the Global Offering, the Company has granted the Over-allotment Option to the International Underwriters. The Over-allotment Option is exercisable by the Sole Global Coordinator on behalf of the International Underwriters pursuant to the International Underwriting Agreement 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, i.e. Thursday, 30 June 2022, to require the Company to allot and issue up to 8,250,000 additional new Shares (representing 15% of the initial number of the Offer Shares) at the Offer Price to cover over-allocations in the International Offering, if any.

### **OVER-ALLOTMENT OPTION**

In connection with the Global Offering, the Company has granted the Over-allotment Option to the International Underwriters. The Over-allotment Option is exercisable by the Sole Global Coordinator on behalf of the International Underwriters pursuant to the International Underwriting Agreement 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, i.e. Thursday, 30 June 2022, to require the Company to allot and issue up to 8,250,000 additional new Shares (representing 15% of the initial number of the Offer Shares) at the Offer Price to cover over-allocations in the International Offering, if any.

There has been an over-allocation of 8,250,000 International Offer Shares, which will be settled using the Shares to be borrowed through the stock borrowing arrangement under the Stock Borrowing Agreement entered into between The Mearas Venture and the Stabilising Manager. Such borrowed Shares may be covered by exercising the Over-allotment Option or by making purchases in the secondary market at prices that do not exceed the Offer Price or a combination of these means. In the event that the Over-allotment Option is exercised, an announcement will be made. In addition, the Company will ensure or procure that a public announcement in compliance with the Securities and Futures (Price Stabilizing) Rules will be made within seven days of the expiration of the stabilising period (which will begin on the Listing Date and 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).

As at the date of this announcement, the Over-allotment Option has not been exercised.

## LOCK-UP UNDERTAKINGS

Pursuant to the respective agreements, applicable rules and/or the undertakings given by the Shareholders, each of the following Shareholders is subject to certain lock-up undertakings in respect of Shares directly held by them which will expire on respective dates as set forth below:

Name of Shareholder	Shares directly held immediately following completion of the Capitalisation Issue and the Global Offering which are subject to lock-up undertaking upon Listing	Approximate percentage of total number of issued Shares immediately following completion of the Capitalisation Issue and the Global Offering (before any exercise of the Over-allotment Option)	Last day of the lock-up period (Note 1)
	Number of Shares directly held		
<b>Pre-IPO Investors (Note 2)</b>			
Beyond Ventures Vehicle	35,676,935	7.1%	10 December 2022
Ms. Chiang Lai Ling (Note 3)	13,862,439	2.8%	10 December 2022
Japan Home Centre (Management) Ltd	12,332,564	2.5%	10 December 2022
Welight Innovation L.P.	11,281,461	2.3%	10 December 2022
Royce City (MHT) Limited	10,400,837	2.1%	10 December 2022
Method King Limited	7,801,268	1.6%	10 December 2022
Mr. Szeto Chi Yan Stanley	8,166,677	1.6%	10 December 2022
iClick Interactive Asia Limited	4,468,321	0.9%	10 December 2022
Mr. Tsang Wing Fung	3,798,071	0.8%	10 December 2022
Triple Gold Enterprise Limited	2,877,598	0.6%	10 December 2022
Cell Rising Capital (BVI) Limited	2,507,621	0.5%	10 December 2022
Mr. Man Lap	2,234,160	0.4%	10 December 2022
Mr. Yeung Sheng Wu Danny	2,234,160	0.4%	10 December 2022
Sweetie Well Global Investment Limited	2,234,160	0.4%	10 December 2022
EVO Fund	2,055,428	0.4%	10 December 2022
Wealth Power Asia Investment Ltd	1,603,233	0.3%	10 December 2022
Ms. Lam Suk Ling Shirley	1,233,256	0.2%	10 December 2022
Mr. Adamczyk Alexis Thomas David	1,027,714	0.2%	10 December 2022
Mr. Hoong Cheong Thard	1,027,714	0.2%	10 December 2022



Name of Shareholder	Shares directly held immediately following completion of the Capitalisation Issue and the Global Offering which are subject to lock-up undertaking upon Listing	Approximate percentage of total number of issued Shares immediately following completion of the Capitalisation Issue and the Global Offering (before any exercise of the Over-allotment Option)	Last day of the lock-up period (Note 1)
	Number of Shares directly held		
Ms. Chiu Jennifer Wendy	966,052	0.2%	10 December 2022
Ms. Chiu Wing Kwan Winnie	966,052	0.2%	10 December 2022
Ms. Tao Mei Shan Lisa	670,247	0.1%	10 December 2022
Mr. Tsoi Yiu Ting	616,629	0.1%	10 December 2022
Mr. Chiu Ka Kui Kenneth	513,857	0.1%	10 December 2022
Mr. Wu Arthur	513,857	0.1%	10 December 2022
Mr. Wu Shang Hong Jason (Note 4)	513,857	0.1%	10 December 2022
Mr. Leung Hon Fai Kevin	513,857	0.1%	10 December 2022
Mr. Rondouin Hugues Louis Gabriel	493,302	0.1%	10 December 2022
Infinity Evergreen Limited	411,085	0.1%	10 December 2022
Ms. Li Ying	205,544	0.0%	10 December 2022
Ms. Geffner Xin Yue Jasmine	123,327	0.0%	10 December 2022
Ms. Shi Huiting	123,327	0.0%	10 December 2022
<b>Controlling Shareholders (Note 5)</b>			
Mr. Wu, Ms. Tsui, The Mearas Venture, The Wings Venture and Yo Cheers (BVI)	311,545,390	62.3%	
• First Six-month Period after Listing			10 December 2022
• Second Six-month Period after Listing			10 June 2023

*Notes:*

- (1) After the date indicated, the respective lock-up undertaking shall no longer apply and the relevant Shareholder shall be entitled to deal in the Shares without being subject to the same.
- (2) Pursuant to the 2021 Shareholders Agreement, the Shares held by the Pre-IPO Investors (except ITVFC) will be subject to a lock-up period of six months following the Listing. For further details, please refer to “History, Reorganisation and Corporate Structure — Pre-IPO Investment — Lock-up period” in the Prospectus.
- (3) The number of Shares held by Ms. Chiang Lai Ling immediately following completion of the Capitalisation Issue and the Global Offering presented in the table is exclusive of the 1,428,000 International Offer Shares placed to Ms. Chiang Lai Ling in the International Offering, which are not subject to any lock-up undertaking. Please refer to “International Offering — Placing of International Offer Shares with Consent under Paragraph 5(2) of Placing Guidelines” in this announcement for further details of the placing arrangement.
- (4) The number of Shares held by Mr. Wu Shang Hong Jason immediately following completion of the Capitalisation Issue and the Global Offering presented in the table is exclusive of the 470,000 International Offer Shares placed to him in the International Offering, which are not subject to any lock-up undertaking. Please refer to “International Offering – Placing of International Offer Shares with Consent under Paragraph 5(2) of Placing Guidelines” in this announcement for further details of the placing arrangement.
- (5) Under Rule 10.07 of the Listing Rules, the Hong Kong Underwriting Agreement and the International Underwriting Agreement, the Controlling Shareholders, namely Mr. Wu, Ms. Tsui, The Mearas Venture, The Wings Venture and Yo Cheers (BVI), are subject to, among others, (i) restrictions on disposal of Shares during the period commencing on the date by reference to which disclosure of the shareholding of the Controlling Shareholders is made in the Prospectus or the date of the Hong Kong Underwriting Agreement or the date of the International Underwriting Agreement (as the case may be) and ending on the date which is six months from the Listing Date (the “**First Six-month Period after Listing**”); and (ii) restrictions on disposal of Shares during the period of six months commencing on the date on which the First Six-month Period after Listing expires (the “**Second Six-month Period after Listing**”) if he, she or it would cease to be a controlling shareholder (as defined in the Listing Rules) of the Company immediately following such a disposal. Please refer to “Underwriting — Underwriting Arrangements and Expenses — Undertakings to the Stock Exchange pursuant to the Listing Rules — Undertakings by our Controlling Shareholders” and “Underwriting — Underwriting Arrangements and Expenses — Undertakings pursuant to the Hong Kong Underwriting Agreement — Undertakings by our Controlling Shareholders” in the Prospectus for further details.

## BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to satisfaction of the conditions set out in “Structure of the Global Offering — Conditions of the Global Offering” in the Prospectus, 4,622 valid applications made by the public through the **HK eIPO White Form** service or the **CCASS EIPO** service will be conditionally allocated on the basis set out below:

Pool A			Approximate percentage allotted of the total number of shares applied for
Number of shares applied for	Number of valid applications	Basis of allocation/ballot	
2,000	3,040	608 out of 3,040 applicants to receive 2,000 shares	20.00%
4,000	469	104 out of 469 applicants to receive 2,000 shares	11.09%
6,000	195	48 out of 195 applicants to receive 2,000 shares	8.21%
8,000	150	42 out of 150 applicants to receive 2,000 shares	7.00%
10,000	196	66 out of 196 applicants to receive 2,000 shares	6.73%
12,000	65	26 out of 65 applicants to receive 2,000 shares	6.67%
14,000	26	12 out of 26 applicants to receive 2,000 shares	6.59%
16,000	22	11 out of 22 applicants to receive 2,000 shares	6.25%
18,000	111	58 out of 111 applicants to receive 2,000 shares	5.81%
20,000	154	85 out of 154 applicants to receive 2,000 shares	5.52%
30,000	50	39 out of 50 applicants to receive 2,000 shares	5.20%
40,000	33	2,000 shares	5.00%
50,000	23	2,000 shares plus 5 out of 23 applicants to receive an additional 2,000 shares	4.87%
60,000	13	2,000 shares plus 5 out of 13 applicants to receive an additional 2,000 shares	4.62%
70,000	19	2,000 shares plus 11 out of 19 applicants to receive an additional 2,000 shares	4.51%
80,000	10	2,000 shares plus 8 out of 10 applicants to receive an additional 2,000 shares	4.50%
90,000	2	4,000 shares	4.44%
100,000	20	4,000 shares plus 3 out of 20 applicants to receive an additional 2,000 shares	4.30%
200,000	10	6,000 shares	3.00%
300,000	2	8,000 shares	2.67%
400,000	2	10,000 shares	2.50%
500,000	3	12,000 shares	2.40%
1,400,000	1	32,000 shares	2.29%
1,800,000	1	40,000 shares	2.22%
Total	<u>4,617</u>	<b>Total number of Pool A successful applicants: 1,238</b>	

## Pool B

Number of shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate percentage allotted of the total number of shares applied for
2,000,000	5	550,000 shares	27.50%
Total	<u>5</u>	<b>Total number of Pool B successful applicants: 5</b>	

The final number of Hong Kong Offer Shares available under the Hong Kong Public Offering is 5,500,000 Shares, representing 10% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

### RESULTS OF ALLOCATION

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 at the times and date and in the manner specified below:

- in this announcement to be posted on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.yohohongkong.com](http://www.yohohongkong.com) by no later than 9:00 a.m. on Thursday, 9 June 2022.

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**" in this announcement refer to the Hong Kong identity card numbers, passport numbers, Hong Kong business registration numbers, certificate of incorporation numbers or beneficial owner identification codes (if such applications are made by nominees as agent for the benefit of another person) whereas those displayed in the section headed "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.

Please note that the list of identification document numbers set out 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 Hong Kong Offer Shares through their brokers can consult their brokers to enquire about their application results.

Since applications are subject to personal information collection statements, beneficial owner identification codes displayed in the sections headed "Results of Applications Made by **HK eIPO White Form**" and "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.

- from the "IPO Results" function in the **IPO App** and the designated results of allocations website at [www.tricor.com.hk/ipo/result](http://www.tricor.com.hk/ipo/result) or [www.hkeipo.hk/IPOResult](http://www.hkeipo.hk/IPOResult) with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Thursday, 9 June 2022 to 12:00 midnight on Wednesday, 15 June 2022; and

- from the results allocation telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. from Thursday, 9 June 2022 to Tuesday, 14 June 2022 on a business day (excluding Saturday, Sunday and public holidays in Hong Kong).

## SHAREHOLDING CONCENTRATION ANALYSIS

Set out below is a summary of the allotment results under the Global Offering:

- the number of Offer Shares subscribed for by the top 1, 5, 10, 20 and 25 places under the International Offering, their subscription percentages in the International Offering, their subscription percentages in the International Offering and the Global Offering, and their shareholding percentages upon Listing are as follows:

Placee(s)	Number of Shares subscribed for in the International Offering (Note 1)	Number of Shares held upon Listing	Subscription				% of issued Shares	
			Subscription as a % of International Offer Shares (assuming no exercise of the Option) (Note 2)	Subscription as a % of International Offer Shares (assuming the Option is exercised in full)	Subscription as a % of Offer Shares (assuming no exercise of the Option) (Note 2)	Subscription as a % of Offer Shares (assuming the Option is exercised in full)	Subscription as a % of Offer Shares (assuming no exercise of the Option) (Note 2)	Subscription as a % of Offer Shares (assuming the Option is exercised in full)
Top 1	9,520,000	9,520,000	19.2%	16.5%	17.3%	15.1%	1.9%	1.9%
Top 5	26,872,000	26,872,000	54.3%	46.5%	48.9%	42.5%	5.4%	5.3%
Top 10	38,266,000	38,266,000	77.3%	66.3%	69.6%	60.5%	7.7%	7.5%
Top 20 (Note 3)	49,294,000	64,759,672	99.6%	85.4%	89.6%	77.9%	13.0%	12.7%
Top 25 (Note 3)	51,674,000	67,139,672	104.4%	89.5%	94.0%	81.7%	13.4%	13.2%

- the number of Offer Shares subscribed for by the top 1, 5, 10, 20 and 25 Shareholders upon Listing, the number of Offer Shares to be directly held by them upon Listing, their subscription percentages in the International Offering and the Global Offering, and their shareholding percentages upon Listing are as follows:

Shareholder(s)	Number of Shares subscribed for in the Global Offering (Note 1)	Number of Shares held upon Listing	Subscription	Subscription	Subscription	Subscription	% of issued	% of issued
			as a % of International Offer Shares (assuming no exercise of the Over-allotment Option) (Note 2)	as a % of International Offer Shares (assuming the Over-allotment Option is exercised in full)	as a % of International Offer Shares (assuming no exercise of the Over-allotment Option) (Note 2)	as a % of International Offer Shares (assuming the Over-allotment Option is exercised in full)	Shares held upon Listing (assuming no exercise of the Over-allotment Option) (Note 2)	Shares held upon Listing (assuming the Over-allotment Option is exercised in full)
Top 1 (Note 4)	-	311,545,390	-	-	-	-	62.3%	61.3%
Top 5 (Note 5)	5,166,000	387,987,829	10.4%	8.9%	9.4%	8.2%	77.6%	76.3%
Top 10 (Note 5)	22,114,000	434,784,804	44.7%	38.3%	40.2%	35.0%	87.0%	85.5%
Top 20 (Note 5)	35,910,000	464,466,575	72.5%	62.2%	65.3%	56.8%	92.9%	91.4%
Top 25 (Note 5)	39,694,000	474,774,323	80.2%	68.7%	72.2%	62.8%	95.0%	93.4%

*Note:*

- The number of Shares subscribed for in the Global Offering includes over-allocated Shares.
- The number of Shares under subscription includes over-allocated Shares, while the number of International Offer Shares, the number of Offer Shares or the number of issued Shares upon Listing taken into account in calculating the respective percentage does not take into account the Shares to be allotted and issued upon the exercise of the Over-allotment Option.
- The top 20 places and the top 25 places include Ms. Chiang Lai Ling, an existing Shareholder who directly holds 13,862,439 Shares (apart from the International Offer Shares placed to her under the International Offering) and indirectly through Wealth Power Asia Investment Ltd (an entity in which she holds approximately 33.3% of the equity interest) holds 1,603,233 Shares upon completion of the Capitalisation Issue and the Global Offering. Please refer to “International Offering — Placing of International Offer Shares with Consent under Paragraph 5(2) of Placing Guidelines” in this announcement for further details.
- The top 1 Shareholder refers to the Controlling Shareholders, including, collectively, Mr. Wu, Ms. Tsui, The Mearas Venture, The Wings Venture and Yo Cheers (BVI) as a single group of Shareholders. For further details, please refer to “Relationship with Our Controlling Shareholders” in the Prospectus.
- The top 5, top 10, top 20 and top 25 Shareholders each include
  - Ms. Chiang Lai Ling, an existing Shareholder and a placee in the International Offering. Please refer to “International Offering — Placing of International Offer Shares with Consent under Paragraph 5(2) of Placing Guidelines” in this announcement for further details; and
  - Method King Limited and Shanghai Fame Limited, which are collectively deemed to be a single group of Shareholders. Method King Limited, an existing Shareholder, is wholly owned by GCP Properties Limited, which is ultimately beneficially owned by Mr. Goodwin Gaw as to 60%, Mr. Kenneth Gaw as to 30%, Ms. Christina Gaw as to 5%, and Mr. Pang Hing Bong Humbert as to 5%. Shanghai Fame Limited, a placee in the International Offering, is wholly owned by Gaw Capital Partners, whose managing principals include the existing Shareholders Mr. Goodwin Gaw, Mr. Kenneth Gaw, Ms. Christina Gaw and Mr. Pang Hing Bong Humbert. Please refer to “International Offering — Placing of International Offer Shares with Consent under Paragraph 5(2) of Placing Guidelines” in this announcement for further details.

**In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should beware of the risks that the price of the Shares could fluctuate significantly even with a small number of Shares traded, and should exercise extreme caution when dealing in the Shares.**