

# ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

## SUMMARY

### OFFER PRICE

- The Offer Price is HK\$21.50 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%).

### NET PROCEEDS FROM THE GLOBAL OFFERING

- Based on the Offer Price of HK\$21.50 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deducting the underwriting commissions, fees 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\$567.3 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\$96.6 million for the issue of 4,680,000 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.

### APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

#### Hong Kong Public Offering

- The Hong Kong Offer Shares initially offered under the Hong Kong Public Offering have been moderately over-subscribed. A total of 6,788 valid applications have been received pursuant to the Hong Kong Public Offering through the **White Form eIPO** service and through the CCASS EIPO service for a total of 12,629,000 Hong Kong Offer Shares, representing approximately 4.05 times of the total number of 3,120,000 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 total number of Offer Shares initially available under the Hong Kong Public Offering, no reallocation procedure as disclosed in the section headed “Structure of the Global Offering – the Hong Kong Public Offering – Reallocation” in the Prospectus has been applied and no International Offer Shares have been reallocated from the International Offering to the Hong Kong Public Offering. The final number of Offer Shares under the Hong Kong Public Offering is 3,120,000 Offer Shares, representing 10% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), and being allocated to 6,788 successful applicants under the Hong Kong Public Offering, among which 3,583 shareholders were allotted one board lot of the Offer Shares.

## International Offering

- The International Offer Shares initially offered under the International Offering have been slightly over-subscribed, representing approximately 1.4 times of the total number of Offer Shares initially available under the International Offering (before any exercise of the Over-allotment Option). The final number of the Offer Shares allocated to the placees under the International Offering is 28,080,000 Offer Shares, representing approximately 90% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).
- There has been an over-allocation of 4,680,000 Offer Shares and there were a total of 126 placees under the International Offering. A total of 81 and 87 placees have been allotted one board lot and five board lots of the Offer Shares or less, respectively, representing approximately 64% and 69% of the total number of 126 placees under the International Offering, respectively. These placees have been allotted 16,200 and 19,800 Offer Shares, respectively, representing approximately 0.058% and 0.071% of the 28,080,000 Offer Shares available under the International Offering (assuming the Over-allotment Option is not exercised), respectively.
- To the best knowledge, information and belief of the Directors, no Offer Shares placed by or through the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers or the Underwriters under the Global Offering have been placed with applicants who are core connected persons (as defined in the Listing Rules) of the Company, or to any connected clients (as set out in paragraph 5(1) of the Appendix 6 to the Listing Rules (the “**Placing Guidelines**”)), save as disclosed in the sections headed “Placing of International Offer Shares with Consent under Paragraph 5(1) of Placing Guidelines” of this announcement, or persons set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees. The International Offering is in compliance with the Placing Guidelines.

## **CORNERSTONE INVESTORS**

- Based on the Offer Price of HK\$21.50 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%) and pursuant to the Cornerstone Investment Agreements entered into with the Cornerstone Investors as disclosed in the section headed “Cornerstone Investors” in the Prospectus, the Cornerstone Investors have, on an aggregate basis, subscribed for 23,173,200 Offer Shares, representing in aggregate approximately 74.3% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option) and approximately 3.8% of the Shares in issue immediately following completion of the Global Offering (before any exercise of the Over-allotment Option).
- Please also refer to the section headed “Cornerstone Investors” in this announcement for details relating to the subscription by the Cornerstone Investors.

## **PLACING OF INTERNATIONAL OFFER SHARES WITH CONSENT UNDER PARAGRAPH 5(1) OF PLACING GUIDELINES**

- Under the International Offering, 400,000 Shares (representing 1.28% of the total number of Offer Shares initially available under the Global Offering, and 0.06% of the total number of Shares in issue immediately following completion of the Global Offering, both assuming that the Over-allotment Option is not exercised) were placed to ABCI China Dynamic Growth SP, which is a connected client of ABCI Capital Limited and ABCI Securities Company Limited within the meaning of the Placing Guidelines.
- The Company has applied to the Stock Exchange for, and the Stock Exchange has granted to the Company, its consent under paragraph 5(1) of the Placing Guidelines to permit the Company to allocate Offer Shares in the International Offering to the placee set out in the section headed “Placing of International Offer Shares with Consent under Paragraph 5(1) of Placing Guidelines” in this announcement.
- None of the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters and their respective affiliated companies and connected clients of the lead broker or of any distributors (as defined in the Placing Guidelines) has taken up any Offer Shares for its own benefit under the Global Offering. The Offer Shares placed to the above placee are in compliance with all the conditions under the consent granted by the Stock Exchange. There is no restriction on disposal of the Offer Shares allocated to such connected client.

## OVER-ALLOTMENT OPTION

- In connection with the Global Offering, the Company has granted to the International Underwriters the Over-allotment Option, exercisable in whole or in part by the Joint Global Coordinators (for themselves and on behalf of the other International Underwriters), at any time within 30 days after the last day for lodging of applications under the Hong Kong Public Offering (the last day for exercise of the Over-allotment Option being Sunday, July 17, 2022) to require the Company to issue and allot up to 4,680,000 additional Shares, representing 15.0% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price, to cover over-allocations in the International Offering, if any. There has been an over-allocation of 4,680,000 Shares in the International Offering and such over-allocation will be settled by using Shares to be borrowed under the Stock Borrowing Agreement between 58 Daojia Inc. and the Stabilizing Manager. Such borrowed Shares will be covered by exercising the Over-allotment Option in full or in part, 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 the Over-allotment Option is exercised, an announcement will be made on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.gogoxholdings.com](http://www.gogoxholdings.com). As of the date of this announcement, the Over-allotment Option has not been exercised.

## LOCK-UP UNDERTAKINGS

- The Company, each of the Controlling Shareholders, certain Pre-IPO Investors and the Cornerstone Investors are subject to certain lock-up undertakings as set out in the section headed "Lock-up Undertakings" in this announcement.

## RESULTS OF ALLOCATIONS

- The level of indications of interests 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 will be published on the Company's website at [www.gogoxholdings.com](http://www.gogoxholdings.com) and the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) by no later than 9:00 a.m. on Thursday, June 23, 2022.
- The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for through the **White Form eIPO** or through the CCASS EIPO service, including the Hong Kong identity card/passport/Hong Kong business registration/certificate of incorporation numbers of successful applicants, and the number of Hong Kong Offer Shares successfully applied for, will be available at the times and dates and in the manner specified below:
  - in the announcement to be posted on the Company's website at [www.gogoxholdings.com](http://www.gogoxholdings.com) and the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) by no later than 9:00 a.m. on Thursday, June 23, 2022;
  - from the designated results of allocations website at [www.iporesults.com.hk](http://www.iporesults.com.hk) (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Thursday, June 23, 2022 to 12:00 midnight on Wednesday, June 29, 2022; and

- from the allocation results telephone enquiry line by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. from Thursday, June 23, 2022 to Tuesday, June 28, 2022 (except Saturday and Sunday);
- This announcement contains a list of identification document numbers. Identification document numbers shown in the section headed “Results of Applications Made by **White Form eIPO**” refer to Hong Kong identity card numbers/passport numbers/Hong Kong business registration numbers/certificate of incorporation numbers/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” 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 in this announcement is not a complete list of successful applicants since only successful applicants whose identification document numbers are provided by CCASS are disclosed.
- Since applications are subject to personal information collection statements, beneficial owner identification codes displayed in the sections headed “Results of Applications Made by **White Form eIPO**” 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.

#### **DESPATCH/COLLECTION OF SHARE CERTIFICATES AND REFUND MONIES**

- Applicants who applied for 1,000,000 Hong Kong Offer Shares or more through the **White Form eIPO** service and who have been wholly successfully or partially successfully allocated Hong Kong Offer Shares and are eligible to collect the Share certificates in person may collect the Share certificates from the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Thursday, June 23, 2022.
- Share certificates for Hong Kong Offer Shares allotted to applicants who applied through **White Form eIPO** service, which are either not available for personal collection, or which are available 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 Thursday, June 23, 2022.
- Wholly or partially successful applicants who applied by giving **electronic application instructions** to HKSCC via CCASS will have their 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 Thursday, June 23, 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 and the amount of refund monies payable 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 and report any discrepancies to HKSCC before 5:00 p.m. on Thursday, June 23, 2022 or such other date as shall be determined by HKSCC or HKSCC Nominees. Applicants who applied as a CCASS Investor Participant by giving **electronic application instructions** to HKSCC via CCASS may also check the results of their applications and the amount of refund monies 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 following the credit of the Hong Kong Offer Shares to the CCASS Investor Participants stock accounts and the credit of the refund monies to their respective designated bank account (if any), HKSCC will also make available to the CCASS Investor Participants an activity statement showing the number of the Hong Kong Offer Shares credited to their stock accounts and the amount of refund monies (if any) credited to their respective designated bank accounts.
- Applicants who applied 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 Thursday, June 23, 2022. Applicants who applied through the **White Form eIPO** service and paid the application monies through multiple bank accounts, will have refund monies (if any) 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 Thursday, June 23, 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 Thursday, June 23, 2022.
- Share certificates will only become valid certificates of title at 8:00 a.m. (Hong Kong time) on Friday, June 24, 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 section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus has not been exercised.
- The Company will not issue any temporary documents of title in respect of the Offer Shares and will not issue any receipt for application monies received.

## **PUBLIC FLOAT**

- The Stock Exchange has exercised its discretion under 8.08(1)(d) and has granted the Company a waiver from strict compliance with the requirements of Rule 8.08(1)(a) of the Listing Rules, pursuant to which the public float of the Company may fall below 25% of the issued share capital of the Company, to allow the minimum percentage of the Company’s issued share capital to be held by the public to be 19.11% (or such higher percentage as is held by the public upon completion of any exercise of the Over-allotment Option).

- The Directors confirm that (i) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after completion of the Global Offering; (ii) there will not be any new substantial shareholder (as defined in the Listing Rules) of the Company immediately after completion of the Global Offering; (iii) the Company's public float percentage will satisfy the minimum percentage prescribed by the waiver granted by the Stock Exchange from strict compliance with Rule 8.08 of the Listing Rules; (iv) the three largest public shareholders of the Company do not hold more than 50% of the Shares in public hands at the time of Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (v) there will be at least 300 Shareholders at the time of Listing in compliance with Rule 8.08(2) of the Listing Rules.
- Immediately following completion of the Global Offering and before the exercise of the Over-allotment Option, the number of Shares in public hands represents approximately 19.11% of the total issued share capital of the Company which satisfies the minimum percentage prescribed in the conditions imposed in the waiver granted by the Stock Exchange from strict compliance with Rule 8.08(1) of the Listing Rules.
- The Directors confirm that, to the best of their knowledge, information and belief, (i) none of the Offer Shares subscribed by public Shareholders in the Hong Kong Public Offering and places in the International Offering has been financed directly or indirectly by the Company, the Directors, chief executive, Controlling Shareholders, substantial shareholders, existing Shareholders or any of their subsidiaries or their respective close associates; and (ii) none of the public Shareholders in the Hong Kong Public Offering and places in the International Offering who have subscribed for the Offer Shares is accustomed to taking instructions from the Company, the Directors, chief executive, Controlling Shareholders, substantial shareholders, existing Shareholders or any of their subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Shares registered in their name or otherwise held by them.

## COMMENCEMENT OF DEALINGS

- Assuming the Global Offering becomes unconditional at or before 8:00 a.m. on Friday, June 24, 2022 (Hong Kong time), dealings in the Shares are expected to commence at 9:00 a.m. on Friday, June 24, 2022 (Hong Kong time). The Shares will be traded in board lots of 200 Shares each. The stock code of the Shares is 2246.

**In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the Shares could move substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in the Shares.**

## OFFER PRICE

The Offer Price is HK\$21.50 per Offer 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%).

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

Based on the Offer Price of HK\$21.50 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting commissions, fees and estimated expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$567.3 million (before any exercise of the Over-allotment Option).

The Company intends to apply the net proceeds as follows:–

- approximately 40% of the net proceeds, or HK\$226.9 million, will be used to enlarge our user base and strengthen our brand awareness;
- approximately 20% of the net proceeds, or HK\$113.5 million, will be used to develop new services and products to enhance our monetization capabilities;
- approximately 20% of the net proceeds, or HK\$113.5 million, will be used to pursue strategic alliances, investments and acquisitions in overseas markets that are complementary to our business and in line with our strategies;
- approximately 10% of the net proceeds, or HK\$56.7 million, will be used to advance our technological capabilities and enhance our research and development capabilities, including upgrading our information and technology systems and procuring advanced technologies from third-party service providers; and
- approximately 10% of the net proceeds, or HK\$56.7 million, will be used for working capital and general corporate purposes.

If the Over-allotment Option is exercised in full, the Company will receive additional net proceeds of approximately HK\$96.6 million for the issue of 4,680,000 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.

To the extent that the net proceeds from the Global Offering are not immediately applied to the above purposes and to the extent permitted by the relevant law and regulations, so long as it is deemed to be in the best interest of the Company, the Company intends to allocate part or all of the proceeds to short-term interest-bearing deposits with licensed banks or authorized financial institutions. In the event of any material change in the use of net proceeds of the Global Offering from the purposes described above or in the Company's allocation of the net proceeds among the purposes described above, a formal announcement will be made.

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



## APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

### Hong Kong Public Offering

The Hong Kong Offer Shares initially offered under the Hong Kong Public Offering have been moderately over-subscribed. At the close of the application lists at 12:00 noon on Friday, June 17, 2022, a total of 6,788 valid applications have been received pursuant to the Hong Kong Public Offering through the **White Form eIPO** service and through the CCASS EIPO service for a total of 12,629,200 Hong Kong Offer Shares, representing approximately 4.05 times of the total number of 3,120,000 Offer Shares initially available for subscription under the Hong Kong Public Offering, which:

- 6,783 valid applications in respect of a total of 10,329,200 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the Offer Price of HK\$21.50 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%) of HK\$5 million or less, representing approximately 6.62 times of the 1,560,000 Hong Kong Offer Shares initially comprised in Pool A of the Hong Kong Public Offering; and
- 5 valid applications in respect of a total of 2,300,000 Hong Kong Offer Shares for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$21.50 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%) of more than HK\$5 million, representing 1.47 times of the 1,560,000 Hong Kong Offer Shares initially comprised in Pool B of the Hong Kong Public Offering.

4 multiple or suspected multiple applications have been identified and rejected. No application has been rejected due to dishonored payments. No application has been rejected due to invalid application. No application for more than 1,560,000 Hong Kong Offer Shares (being 50% of the 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 total number of Offer Shares initially available under the Hong Kong Public Offering, no reallocation procedure as disclosed in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation” in the Prospectus has been applied and no International Offer Shares have been reallocated from the International Offering to the Hong Kong Public Offering. The final number of Offer Shares under the Hong Kong Public Offering is 3,120,000 Offer Shares, representing 10% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), and being allocated to 6,788 successful applicants under the Hong Kong Public Offering, among which 3,583 shareholders were allotted one board lot of the Offer Shares.

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

## International Offering

The International Offer Shares initially offered under the International Offering have been slightly over-subscribed, representing approximately 1.4 times of the total number of Offer Shares initially available under the International Offering (before any exercise of the Over-allotment Option). The final number of the Offer Shares allocated to the places under the International Offering is 28,080,000 Offer Shares, representing approximately 90% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

There has been an over-allocation of 4,680,000 Offer Shares and there were a total of 126 places under the International Offering. A total of 81 and 87 places have been allotted one board lot and five board lots of the Offer Shares or less, respectively, representing approximately 64% and 69% of the total number of 126 places under the International Offering, respectively. These places have been allotted 16,200 and 19,800 Offer Shares, respectively, representing approximately 0.058% and 0.071% of the 28,080,000 Offer Shares available under the International Offering (assuming the Over-allotment Option is not exercised), respectively.

To the best knowledge, information and belief of the Directors, no Offer Shares placed by or through the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers or the Underwriters under the Global Offering have been placed with applicants who are core connected persons (as defined in the Listing Rules) of the Company, or to any connected clients (as set out in paragraph 5(1) of the Placing Guidelines), save as disclosed in the sections headed “Placing of International Offer Shares with Consent under Paragraph 5(1) of Placing Guidelines” of this announcement, or persons set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees. The International Offering is in compliance with the Placing Guidelines.

## CORNERSTONE INVESTORS

Based on the Offer Price of HK\$21.50 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%) and pursuant to the Cornerstone Investment Agreements entered into with the Cornerstone Investors as disclosed in the section headed “Cornerstone Investors” in the Prospectus, the number of Offer Shares subscribed for by the Cornerstone Investors is determined as set out below:

Cornerstone Investor	Subscription amount (US\$ in millions)	Number of Offer Shares subscribed	Assuming the Over-allotment Option is not exercised		Assuming the Over-allotment Option is exercised in full	
			Percentage of the total Shares in issue immediately upon completion of the Global Offering (approximate)	Percentage of the total number of Offer Shares (approximate)	Percentage of the total Shares in issue immediately upon completion of the Global Offering (approximate)	Percentage of the total number of Offer Shares (approximate)
Chery	50.0	18,246,600	3.0%	58.5%	2.9%	50.9%
GF	13.5	4,926,600	0.8%	15.8%	0.8%	13.7%
<b>Total</b>	<b>63.5</b>	<b>23,173,200</b>	<b>3.8%</b>	<b>74.3%</b>	<b>3.7%</b>	<b>64.6%</b>

To the best knowledge, information and belief of the Company, (i) there is no side agreement or arrangement between the Group (or any of its Controlling Shareholders) and each of the Cornerstone Investors for the purpose of the cornerstone placing; (ii) none of the Cornerstone Investors is or has been accustomed to take instructions from the Company, the Directors, chief executive, Controlling Shareholders, substantial shareholders of the Company or existing Shareholders of the Company or any of its subsidiaries or their respective close associates; and (iii) none of the subscription of the Offer Shares by the Cornerstone Investors is or has been financed by any of the Company, the Directors, chief executive, Controlling Shareholders, substantial shareholders of the Company, or existing Shareholders of the Company or any of its subsidiaries or their respective close associates.

To the best knowledge, information and belief of the Company, each of the Cornerstone Investors is an Independent Third Party and is not the Company's connected person (as defined under the Listing Rules), and is not an existing Shareholder nor a close associate of any of our existing Shareholders. Please refer to the section headed "Cornerstone Investors" in the Prospectus for further details relating to the Cornerstone Investors.

To the best knowledge of the Company and as confirmed by each Cornerstone Investor, its subscription under the cornerstone placing would be financed by its own internal financial resources. Each of the Cornerstone Investors has confirmed that all necessary approvals have been obtained with respect to the cornerstone placing, and that no specific approval from any stock exchange (if relevant) or its shareholders is required for the relevant cornerstone investment. No special rights have been granted to the Cornerstone Investors pursuant to the Cornerstone Investment Agreements, other than a guaranteed allocation. None of the Cornerstone Investors or any of their affiliates, directors, officers, employees, agents or representatives, has accepted or entered into any agreement or arrangement to accept any direct or indirect benefits by side letter or otherwise, from the Company, its Controlling Shareholders, any member of the Group, or any of their respective affiliates, directors, officers, employees, agents or representatives in the Global Offering or otherwise has engaged in any conduct or activity inconsistent with, or in contravention of, Guidance Letter HKEX-GL51-13.

The cornerstone placing forms part of the International Offering. The Offer Shares to be subscribed for by the Cornerstone Investors will rank *pari passu* in all respects with the other fully paid Offer Shares in issue. None of the Cornerstone Investors will subscribe for any Offer Shares under the Global Offering (other than pursuant to the respective Cornerstone Investment Agreements). Immediately following completion of the Global Offering, none of the Cornerstone Investors will have any Board representation in the Company, nor will any of the Cornerstone Investors become a substantial shareholder (as defined in the Listing Rules). All Cornerstone Investors will be counted as part of the public float under Rule 8.24 of the Listing Rules. The Cornerstone Investors do not have any preferential rights in the Cornerstone Investment Agreements compared with other public Shareholders, other than a guaranteed allocation.

Each of the Cornerstone Investors has agreed that it will not, whether directly or indirectly, at any time during the period of six months from the Listing Date (the "**Lock-up Period**"), dispose of any of the Offer Shares they have subscribed for pursuant to the relevant Cornerstone Investment Agreement, save for in certain limited circumstances, such as transfers to any of its wholly-owned subsidiaries who will be bound by the same obligations of such Cornerstone Investor, including the Lock-up Period restriction. For further information, please refer to the section headed "Cornerstone Investors" in the Prospectus.

## PLACING OF INTERNATIONAL OFFER SHARES WITH CONSENT UNDER PARAGRAPH 5(1) OF PLACING GUIDELINES

Certain Offer Shares were placed to a connected client of ABCI Capital Limited and ABCI Securities Company Limited within the meaning of the Placing Guidelines, details of which are set out below:

***Connected client holding Shares on a discretionary basis on behalf of independent third parties:***

Connected Underwriters	Placee	Number of Offer Share placed	Percentage of the Offer Shares initially available under the Global Offering (approximate) <sup>(1)</sup>	Percentage of the total issued share capital of the Company immediately upon completion of the Global Offering (approximate) <sup>(1)</sup>	Relationship with the Connected Underwriters
ABCI Capital Limited (“ABCI”) and ABCI Securities Company Limited (“ABCI Securities”)	ABCI China Dynamic Growth SP (“ABCI China”)	400,000	1.28%	0.06%	As of the date of this announcement: (i) ABCI China is wholly-owned by ABCI China Opportunities SPC, which is managed by ABCI Asset Management Limited (“ABCI AM”); (ii) each of ABCI, ABCI Securities and ABCI AM is a wholly-owned subsidiary of ABC International Holdings Limited; and (iii) ABCI China is a member of the same group of companies as ABCI and ABCI Securities.

*Note:*

(1) Assuming that the Over-allotment Option is not exercised.

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted to the Company consent under paragraph 5(1) of the Placing Guidelines to permit the Company to allocate Offer Shares in the International Offering to the connected client, ABCI China as described above. The Offer Shares placed to the above connected client are held by the connected client on behalf of independent third parties on a discretionary basis and are in compliance with all the conditions under the consent granted by the Stock Exchange.

To the best knowledge of the Directors, no Offer Shares have been placed to any connected clients (as defined in paragraph 5(1) of the Placing Guidelines), save as disclosed above, or person set out in paragraph 5(2) of the Placing Guidelines whether in their own names or through nominees.

None of the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters and their respective affiliated companies and connected clients of the lead broker or of any distributors (as defined in the Placing Guidelines) has taken up any Offer Shares for its own benefit under the Global Offering. The Offer Shares placed to the above placee are in compliance with all the conditions under the consent granted by the Stock Exchange. There is no restriction on disposal of the Offer Shares allocated to such connected client.

## OVER-ALLOTMENT OPTION

In connection with the Global Offering, the Company has granted to the International Underwriters the Over-allotment Option, exercisable in whole or in part by the Joint Global Coordinators (for themselves and on behalf of the other International Underwriters at their sole and absolute discretion), at any time within 30 days after the last day for lodging of applications under the Hong Kong Public Offering (the last day for exercise of the Over-allotment Option being Sunday, July 17, 2022) to require the Company to issue and allot up to 4,680,000 additional Shares, representing 15.0% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price, to cover over-allocations in the International Offering, if any. There has been an over-allocation of 4,680,000 Shares in the International Offering and such over-allocation will be settled by using Shares to be borrowed under the Stock Borrowing Agreement between 58 Daojia Inc. and the Stabilizing Manager. Such borrowed Shares will be covered by exercising the Over-allotment Option in full or in part, 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 the Over-allotment Option is exercised, an announcement will be made on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.gogoxholdings.com](http://www.gogoxholdings.com). As of the date of this announcement, the Over-allotment Option has not been exercised.

## LOCK-UP UNDERTAKINGS

The Company, each of the Controlling Shareholders, certain Pre-IPO Investors and the Cornerstone Investors has given certain undertakings in relation to the issue or disposal of Shares (the “**Lock-up Undertakings**”). The major terms of the Lock-up Undertakings are set out as follows:

Name	Number of Shares held in the Company subject to the Lock-Up Undertakings upon the Listing	Percentage of shareholding in the Company subject to the Lock-up Undertakings upon the Listing <sup>(1)</sup>	Last day subject to the Lock-up Undertakings
<b>The Company</b> ( <i>subject to lock-up obligations pursuant to the Listing Rules and the Underwriting Agreements</i> )	N/A	N/A	December 23, 2022 <sup>(2)</sup>
<b>The Controlling Shareholders</b> ( <i>subject to lock-up obligations pursuant to the Listing Rules</i> )			
Mr. Yao <sup>(3)</sup>	295,120,403	47.95%	December 23, 2022 <sup>(4)</sup> June 23, 2023 <sup>(6)</sup>
Nihao China Corporation <sup>(3)</sup>	295,120,403	47.95%	December 23, 2022 <sup>(4)</sup> June 23, 2023 <sup>(6)</sup>

<b>Name</b>	<b>Number of Shares held in the Company subject to the Lock-Up Undertakings upon the Listing</b>	<b>Percentage of shareholding in the Company subject to the Lock-up Undertakings upon the Listing<sup>(1)</sup></b>	<b>Last day subject to the Lock-up Undertakings</b>
Nihao Haven Corporation <sup>(3)</sup>	295,120,403	47.95%	December 23, 2022 <sup>(4)</sup> June 23, 2023 <sup>(6)</sup>
Internet Opportunity Company <sup>(3)</sup>	295,120,403	47.95%	December 23, 2022 <sup>(4)</sup> June 23, 2023 <sup>(6)</sup>
Internet Opportunity Fund L.P. <sup>(3)</sup>	295,120,403	47.95%	December 23, 2022 <sup>(4)</sup> June 23, 2023 <sup>(6)</sup>
Internet Opportunity Haven Company <sup>(3)</sup>	295,120,403	47.95%	December 23, 2022 <sup>(4)</sup> June 23, 2023 <sup>(6)</sup>
Quantum Bloom <sup>(3)</sup>	295,120,403	47.95%	December 23, 2022 <sup>(4)</sup> June 23, 2023 <sup>(6)</sup>
58.com <sup>(3)</sup>	295,120,403	47.95%	December 23, 2022 <sup>(4)</sup> June 23, 2023 <sup>(6)</sup>
China Classified Information Corporation Limited <sup>(3)</sup>	295,120,403	47.95%	December 23, 2022 <sup>(4)</sup> June 23, 2023 <sup>(6)</sup>
<b>The Controlling Shareholders (subject to lock-up obligations pursuant to the Listing Rules and the Underwriting Agreements)</b>			
Mr. Chen <sup>(5)</sup>	7,912,383	1.29%	December 23, 2022 <sup>(4)</sup> June 23, 2023 <sup>(6)</sup>
Trumpway Limited <sup>(3)(5)</sup>	295,120,403	47.95%	December 23, 2022 <sup>(4)</sup> June 23, 2023 <sup>(6)</sup>
Genesis Fortune Holdings Limited <sup>(5)</sup>	7,912,383	1.29%	December 23, 2022 <sup>(4)</sup> June 23, 2023 <sup>(6)</sup>
Major Group Enterprises Limited <sup>(5)</sup>	7,912,383	1.29%	December 23, 2022 <sup>(4)</sup> June 23, 2023 <sup>(6)</sup>
58 Daojia <sup>(3)</sup>	295,120,403	47.95%	December 23, 2022 <sup>(4)</sup> June 23, 2023 <sup>(6)</sup>
<b>Pre-IPO Investors (subject to Lock-up Undertaking Deeds)</b>			
GoGoVan Cayman	102,718,646	16.69%	December 23, 2022 <sup>(6)</sup>
Taobao China	75,476,660	12.26%	December 23, 2022 <sup>(6)</sup>
Smart Pioneer Inc Limited	6,404,809	1.04%	December 23, 2022 <sup>(6)</sup>
Alibaba Hong Kong Entrepreneurs Fund, L.P.	100,640	0.02%	December 23, 2022 <sup>(6)</sup>
BOCOM International Asset Management Limited	8,539,746	1.39%	December 23, 2022 <sup>(6)</sup>
Dawanqu SPC – GBA Logistics SP	13,068,244	2.12%	December 23, 2022 <sup>(6)</sup>
<b>Cornerstone Investors</b>			
Chery	18,246,600	3.0%	December 23, 2022 <sup>(7)</sup>
GF	4,926,600	0.8%	December 23, 2022 <sup>(7)</sup>

*Notes:*

- (1) Assuming the Over-allotment Option is not exercised.
- (2) The Company may issue Shares without any lock-up obligations after the indicated date in accordance with Rule 10.08 of the Listing Rules.
- (3) Mr. Yao holds his interests in Quantum Bloom through Nihao Haven Corporation (which controls more than 50% of the voting capital of Quantum Bloom) and Nihao China Corporation (which wholly-owns Nihao Haven Corporation), a company that Mr. Yao controls through a trust, and Internet Opportunity Haven Company (which controls approximately 1% of the voting capital of Quantum Bloom). Internet Opportunity Haven Company is wholly-owned by Internet Opportunity Fund LP, whose economic interests are wholly-owned by nine limited partners. The general partner of Internet Opportunity Fund LP is Internet Opportunity Company, which is in turn wholly owned by Mr. Yao. None of the limited partners holds over one-third interest in Internet Opportunity Fund LP.

58.com (which directly holds and through its wholly-owned subsidiary, China Classified Information Corporation Limited, holds equity interest in 58 Daojia), Nihao China Corporation and Trumpway Limited, collectively hold approximately 77.5% voting rights in 58 Daojia. 58.com is wholly-owned by Quantum Bloom. Mr. Yao, through his controlled entities, controls more than 50% voting capital of Quantum Bloom.

- (4) Each Controlling Shareholder may dispose of or transfer Shares after the indicated date subject to that such Controlling Shareholder will not cease to be a Controlling Shareholder until June 23, 2023.
- (5) Each of Trumpway Limited, Genesis Fortune Holdings Limited and Major Group Enterprises Limited is a company wholly-owned by Mr. Chen.
- (6) The Controlling Shareholders and certain Pre-IPO Investors may dispose of or transfer Shares without any lock-up obligation after the indicated date.
- (7) Each of the Cornerstone Investors shall not dispose of any of the Offer Shares acquired in the Global Offering prior to the indicated date. For more details, please refer to paragraph headed “Cornerstone Investors” in this announcement.

## **BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING**

Subject to the satisfaction of the conditions set out in the section headed “Structure of the Global Offering – Conditions of the Global Offering” in the Prospectus, 6,788 valid applications made by the public through giving **electronic applications instructions** to HKSCC via CCASS and through the **White Form eIPO** service will be conditionally allocated on the basis set out below:

<b>NO. OF SHARES APPLIED FOR</b>	<b>NO. OF VALID APPLICATIONS</b>	<b>BASIS OF ALLOTMENT/BALLOT POOL A</b>	<b>APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR</b>
200	3,583	200 Shares	100.00%
400	999	200 Shares plus 20 out of 999 to receive additional 200 Shares	51.00%
600	369	200 Shares plus 18 out of 369 to receive additional 200 Shares	34.96%
800	181	200 Shares plus 14 out of 181 to receive additional 200 Shares	26.93%
1,000	492	200 Shares plus 49 out of 492 to receive additional 200 Shares	21.99%

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT POOL A	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
1,200	81	200 Shares plus 11 out of 81 to receive additional 200 Shares	18.93%
1,400	59	200 Shares plus 11 out of 59 to receive additional 200 Shares	16.95%
1,600	37	200 Shares plus 7 out of 37 to receive additional 200 Shares	14.86%
1,800	31	200 Shares plus 8 out of 31 to receive additional 200 Shares	13.98%
2,000	362	200 Shares plus 109 out of 362 to receive additional 200 Shares	13.01%
3,000	105	200 Shares plus 37 out of 105 to receive additional 200 Shares	9.02%
4,000	89	200 Shares plus 36 out of 89 to receive additional 200 Shares	7.02%
5,000	97	200 Shares plus 49 out of 97 to receive additional 200 Shares	6.02%
6,000	36	200 Shares plus 24 out of 36 to receive additional 200 Shares	5.56%
7,000	14	200 Shares plus 12 out of 14 to receive additional 200 Shares	5.31%
8,000	21	200 Shares plus 20 out of 21 to receive additional 200 Shares	4.88%
9,000	22	400 Shares	4.44%
10,000	98	400 Shares plus 20 out of 98 to receive additional 200 Shares	4.41%
20,000	43	600 Shares	3.00%
30,000	18	800 Shares	2.67%
40,000	11	1,000 Shares	2.50%
50,000	13	1,200 Shares	2.40%
60,000	7	1,400 Shares	2.33%
80,000	1	1,800 Shares	2.25%
90,000	1	2,000 Shares	2.22%
100,000	10	2,200 Shares	2.20%
120,000	2	2,600 Shares	2.17%
200,000	1	4,200 Shares	2.10%
	<u>6,783</u>	Total number of Pool A successful applicants: 6,783	

#### POOL B

300,000	3	203,600 Shares	67.87%
400,000	1	271,400 Shares	67.85%
1,000,000	1	677,800 Shares	67.78%
	<u>5</u>	Total number of Pool B successful applicants: 5	

The final number of Offer Shares comprised in the Hong Kong Public Offering is 3,120,000 Offer Shares, representing approximately 10% of the Offer Shares in the Global Offering (before any exercise of the Over-allotment Option).

The final number of Offer Shares available in the International Offering is 28,080,000 Offer Shares, representing approximately 90% of the Offer Shares in the Global Offering (before any exercise of the Over-allotment Option).



## SHAREHOLDING CONCENTRATION ANALYSIS

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

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

Placee	Number of Shares subscribed for	Number of Shares held following the Global Offering	Subscription as percentage of International Offering <sup>(1)</sup>	Subscription as percentage of International Offering <sup>(2)</sup>	Subscription as percentage of the total Offer Shares <sup>(1)</sup>	Subscription as percentage of the total Offer Shares <sup>(2)</sup>	Approximate percentage of the total issued Shares upon Listing <sup>(1)</sup>	Approximate percentage of the total issued Shares upon Listing <sup>(2)</sup>
Top 1	18,246,600	18,246,600	64.98%	55.70%	58.48%	50.85%	2.96%	2.94%
Top 5	30,047,200	30,047,200	107.01%	91.72%	96.31%	83.74%	4.88%	4.84%
Top 10	31,327,200	31,327,200	111.56%	95.63%	100.41%	87.31%	5.09%	5.05%
Top 20	32,346,600	32,346,600	115.19%	98.74%	103.68%	90.15%	5.26%	5.22%
Top 25	32,536,600	32,536,600	115.87%	99.32%	104.28%	90.68%	5.29%	5.25%

Notes:

- Assuming no exercise of Over-allotment Option.
- Assuming full exercise of Over-allotment Option.
- Total Offer Shares include International Offer Shares and Hong Kong Offer Shares.

- subscription and number of Shares held by top 1, 5, 10, 20 and 25 of the Shareholders out of the Hong Kong Offer Shares, International Offer Shares, total number of Offer Shares and total issued Shares of the Company upon Listing:

Shareholders	Subscription of Hong Kong Offer Shares		Subscription of International Offer Shares	Total number of Shares held upon Listing	Subscription of Hong Kong Offer Shares as % of Public Offering		Subscription of International Offer Shares as % of International Offering <sup>(1)</sup>		Subscription as % of total Offer Shares <sup>(1)</sup>	Subscription as % of total Offer Shares <sup>(2)</sup>	Total number of Shares as % of total issued share capital upon Listing <sup>(1)</sup>	Total number of Shares as % of total issued share capital upon Listing <sup>(2)</sup>
	Subscription of Hong Kong Offer Shares	Subscription of International Offer Shares			Subscription of Hong Kong Offer Shares as % of Public Offering	Subscription of International Offer Shares as % of International Offering <sup>(1)</sup>						
Top 1	0	0	0	295,120,403	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	47.95%	47.58%
Top 5	0	18,246,600	18,246,600	522,048,747	0.00%	64.98%	55.70%	58.48%	50.85%	84.81%	84.17%	84.17%
Top 10	0	18,246,600	18,246,600	568,087,453	0.00%	64.98%	55.70%	58.48%	50.85%	92.29%	91.60%	91.60%
Top 20	0	28,647,200	28,647,200	611,598,205	0.00%	102.02%	87.45%	91.82%	79.84%	99.36%	98.61%	98.61%
Top 25	677,800	30,047,200	30,725,000	615,052,987	21.72%	107.01%	91.72%	98.48%	85.63%	99.92%	99.17%	99.17%

Notes:

- Assuming no exercise of Over-allotment Option.
- Assuming full exercise of Over-allotment Option.
- Total Offer Shares include International Offer Shares and Hong Kong Offer Shares.

**In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the Shares could move substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in the Shares.**

## RESULTS OF ALLOCATIONS

The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for through the **White Form eIPO** or through the CCASS EIPO service, including the Hong Kong identity card/passport/Hong Kong business registration/certificate of incorporation numbers of successful applicants, and the number of Hong Kong Offer Shares successfully applied for, will be available at the times and dates and in the manner specified below:

- in the announcement to be posted on the Company's website at [www.gogoxholdings.com](http://www.gogoxholdings.com) and the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) by no later than 9:00 a.m. on Thursday, June 23, 2022. Applicants with beneficial names only but not identification document numbers are not disclosed due to personal privacy issue as elaborated below. Applicants who applied for the Offer Shares through their brokers can consult their brokers to enquire about their application result;
- from the designated results of allocations website at [www.iporeresults.com.hk](http://www.iporeresults.com.hk) (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Thursday, June 23, 2022 to 12:00 midnight on Wednesday, June 29, 2022; and
- from the allocation results telephone enquiry line by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. from Thursday, June 23, 2022 to Tuesday, June 28, 2022 (except Saturday and Sunday);

This announcement contains a list of identification document numbers. Identification document numbers shown in the section headed "Results of Applications Made by **White Form eIPO**" refer to Hong Kong identity card numbers/passport numbers/Hong Kong business registration numbers/certificate of incorporation numbers/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" 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 in this announcement is not a complete list of successful applicants since only successful applicants whose identification document numbers are provided by CCASS are disclosed.

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