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Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated Wednesday, June 22, 2022 (the “**Prospectus**”) issued by Tuya Inc. (the “**Company**”).

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

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or in any other jurisdiction. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”). Any public offering of our securities to be made in the United States will be made by means of a prospectus that may be obtained from us and that will contain detailed information about us and our management, as well as financial statements. We are conducting a public offering of the securities described herein in the United States pursuant to our registration statement on Form F-3 filed with the United States Securities and Exchange Commission (the “**SEC**”) on May 31, 2022 and a preliminary prospectus supplement. The final prospectus relating to such public offering in the United States is expected to be filed with the SEC and available on the SEC’s website.

In connection with the Global Offering, Morgan Stanley Asia Limited, as the stabilizing manager (the “**Stabilizing Manager**”), or any person acting for it, on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the Class A Ordinary Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager, or any person acting for it, to conduct any such stabilizing action, which, if taken, will be conducted at the absolute discretion of the Stabilizing Manager and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on the 30th day after the last day for lodging applications under the Hong Kong Public Offering. Such stabilization action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

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

Potential investors of the Offer Shares should note that the Joint Representatives (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Tuesday, July 5, 2022).

The Company is controlled through weighted voting rights. Prospective investors should be aware of the potential risks of investing in a company with a WVR structure, in particular that the WVR Beneficiaries, whose interests may not necessarily be aligned with those of our Shareholders as a whole, will be in a position to exert significant influence over the outcome of Shareholders’ resolutions, irrespective of how other Shareholders vote. For further information about the risks associated with our WVR structure, see “Risk Factors — Risks Related to the WVR Structure” in the Prospectus. Prospective investors should make the decision to invest in the Company only after due and careful consideration.



**Tuya Inc.**  
**涂鸦智能\***

*(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 2391)**

## **ANNOUNCEMENT OF OFFER PRICE**

We are pleased to announce that the final offer prices for both the International Offering and the Hong Kong Public Offering (the “**Offer Price**”) have been set at HK\$19.30 per Offer Share. The Company has set the Offer Price by taking into consideration, among other factors, the closing price per ADS on the NYSE on June 24, 2022 (the latest trading day before the Price Determination Date). Subject to approval from the Stock Exchange, the Class A Ordinary Shares are expected to begin trading on the Main Board of the Stock Exchange on July 5, 2022 under the stock code “2391”.

The gross proceeds to the Company from the Global Offering, before deducting underwriting fees and the offering expenses, are expected to be approximately HK\$140.9 million (assuming the Over-allotment Option is not exercised). In addition, we have granted the Over-allotment Option to the International Underwriters, exercisable by the Joint Representatives (for themselves and on behalf of the International Underwriters), at any time until 30 days after the last day for lodging applications under the Hong Kong Public Offering, to require us to issue up to an aggregate of 1,095,000 Offer Shares, representing not more than 15% of the total number of Offer Shares initially available under the Global Offering, at the International Offer Price under the International Offering to, among other things, cover the over-allocations in the International Offering, if any.

We plan to use the net proceeds we will receive from the Global Offering for the following purposes:

- approximately 30% is expected to be used over the course of the next five years to enhance our IoT technologies and infrastructure;
- approximately 30% is expected to be used over the course of the next five years to expand and enhance our product offerings;
- approximately 15% is expected to be used over the course of the next five years for marketing and branding activities;
- approximately 15% will be used over the course of the next five years to pursue strategic partnerships, investments and acquisitions to implement our long-term growth strategies; and
- approximately 10% will be used over the course of the next five years for general corporate purposes and working capital needs.

Please see the section headed “Futures Plans and Use of Proceeds” of the Prospectus for further details.

\* *For identification purpose only*

**We expect to make a further announcement regarding the net proceeds from the Global Offering, the level of indications of interest in the International Offering, the level of applications of the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on or before Monday, July 4, 2022.**

By order of the Board  
**Tuya Inc.**  
**Wang Xueji**  
*Chairman*

Hong Kong, June 27, 2022

*As at the date of this announcement, the board of directors of the Company comprises Mr. Wang Xueji, Mr. Chen Liaohan, Mr. Yang Yi and Ms. Liu Yao as executive Directors, Ms. Hong Jing as non-executive Director, Ms. Gao Qing as Director. The appointment of Mr. Huang Sidney Xuande, Mr. Qiu Changheng, Mr. Kuok Meng Xiong and Mr. Yip Pak Tung Jason as the independent non-executive Directors shall take effect upon the Listing.*

*\* Note: Ms. Gao Qing will resign from directorship with effect from the Listing.*