

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, 7 July 2022.

Applicants being individuals who are eligible for personal collection cannot authorise any other person to make collection on their behalf. Corporate applicants which are eligible for personal collection must attend by their authorised representatives bearing letters of authorisation from their corporations stamped with the corporations' chops. Both individuals and authorised representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to Computershare Hong Kong Investor Services Limited.

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, 7 July 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, 7 July 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, 7 July 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, 7 July 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, 7 July 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, 7 July 2022.

Share certificates will only become valid certificates of title at 8:00 a.m. (Hong Kong time) on Friday, 8 July 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.

COMPLIANCE WITH PLACING GUIDELINES

Save as disclosed in the section headed "Placing of International Offer Shares with Consent under Paragraph 5(1) of Placing Guidelines" in this announcement, the International Offering is in compliance with the Placing Guidelines. No Offer Shares placed by or through the Joint Global Coordinators and the Underwriters under the Global Offering have been placed with any core connected person (as defined in the Listing Rules) of the Company and save as disclosed in this announcement, to any connected clients (as set out in paragraph 5(1) of the Placing Guidelines), or persons as set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees.

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 section 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.

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

The Directors confirm that, to the best of their knowledge, information and belief and having made all reasonable enquiries, no Offer Shares under the International Offering have been allocated to placees who are Directors, existing Shareholders of the Company or beneficial owners of Shares and/or any securities of the Company's subsidiaries or their respective close associates and core connected persons of the Company within the meaning of the Listing Rules, whether in their own names or through nominees, and that all placees and the public who have subscribed for the Offer Shares and their beneficial owners are independent of and not connected with the Company.

The Directors confirm that none of the Offer Shares subscribed 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 none of the placees and the public who has 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 Shares registered in his/her/its name or otherwise held by him/her/it.

PUBLIC FLOAT

The Directors confirm that

- (i) immediately following completion of 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 Rules 8.08(3) and 8.24 of the Listing Rules.

COMMENCEMENT OF DEALINGS

Assuming the Global Offering becomes unconditional at or before 8:00 a.m. on Friday, 8 July 2022 (Hong Kong time), dealings in the Shares are expected to commence at 9:00 a.m. on Friday, 8 July 2022 (Hong Kong time). The Shares will be traded in board lots of 500 Shares each. The stock code of the Shares is 2392.

All the times and dates in this announcement refer to Hong Kong times and dates unless otherwise stated.

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.

By order of the Board
Xuan Wu Cloud Technology Holdings Limited
Mr. Chen Yonghui
Chairman of the Board

Hong Kong, Thursday, 7 July 2022

As at the date of this announcement, the Board comprises Mr. Chen Yonghui, Mr. Huang Fangjie, Mr. Li Hairong and Mr. Guo Haiqiu as executive Directors, Mr. Xu Xin as non-executive Director and Mr. Du Jianqing, Ms. Wu Ruifeng and Prof. Wu Jintao as independent non-executive Directors.