

ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

SUMMARY

Offer Price

- The final Offer Price has been determined at HK\$1.40 per Offer Share (exclusive of brokerage of 1.00%, Stock Exchange trading fee of 0.005%, SFC transaction levy of 0.0027% and FRC transaction levy of 0.00015%), being the low-end of the stated range of the Offer Price in the Prospectus.

Net Proceeds from the Global Offering

- Based on the final Offer Price of HK\$1.40 per Offer Share, and 248,000,000 Offer Shares offered by the Company for subscription, (without taking into account any Shares to be allotted and issued upon the exercise of the options under the Pre-IPO Share Option Scheme) 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, is estimated to be approximately HK\$259.3 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.

Level of Applications in the Hong Kong Public Offering

- The Hong Kong Offer Shares initially offered under the Hong Kong Public Offering have been slightly over-subscribed. A total of 3,350 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 45,080,000 Hong Kong Offer Shares, representing approximately 1.82 times of the total number of 24,800,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.
- In view of the over-subscription in the Hong Kong Public Offering by less than 15 times and the under-subscription in the International Placing, in accordance with Guidance Letter HKEx-GL91-18, the reallocation procedures as described in the section headed “Structure of the Global Offering – Hong Kong Public Offering – Reallocation and clawback” in the Prospectus have been applied, and 20,280,000 Offer Shares, representing approximately 9.09% of the total number of Offer Shares initially available under the International Placing have been reallocated to the Hong Kong Public Offering. As a result of such reallocation, the final number of Offer Shares available under the Hong Kong Public Offering has been increased to 45,080,000 Offer Shares, representing approximately 18.18% of the Offer Shares initially available under the Global Offering, being allocated to 3,350 successful applicants under the Hong Kong Public Offering. The Joint Sponsors and each of the Directors confirm that the maximum total number of Offer Shares that may be allocated to the Hong Kong Public Offering following the reallocation (the “**Allocation Cap**”, as defined in Guidance Letter HKEx-GL91-18) has not been exceeded. Accordingly, the final Offer Price is fixed at the low-end of the indicative Offer Price range (i.e. HK\$1.40 per Offer Share) according to Guidance Letter HKEX-GL91-18. The total number of successful applicants under the Hong Kong Public Offering is 3,350, among which 1,689 applicants have been allotted one board lot of the Offer Shares.

International Placing

- The International Placing Shares initially offered under the International Placing have been slightly undersubscribed, representing approximately 0.92 times of the total number of 223,200,000 International Placing Shares initially available for subscription under the International Placing. After reallocation of the Offer Shares to the Hong Kong Public Offering from the International Placing, the final number of Offer Shares under the International Placing is 202,920,000 Offer Shares, representing approximately 81.82% of the total number of Offer Shares initially available under the Global Offering.
- There are a total of 126 places under the International Placing. A total number of 106 and 106 places has been allotted one board lot of Offer Shares and five board lots of Offer Shares or less, representing approximately 84.1% and 84.1% of the total number of places under the International Placing, respectively. These places have been allotted approximately 0.10% of the 202,920,000 Offer Shares under the International Placing.

Over-allotment Option

- The Joint Global Coordinators confirm that there has been no over-allocation of the Shares under the International Placing. Therefore, the Stock Borrowing Agreement will not be entered into and the Over-allotment Option will not be exercised. In view of the fact there has been no over-allocation in the International Placing, no stabilising action will be taken during the stabilisation period.

Lock-up Undertakings

- The Company, the Controlling Shareholders and the other existing Shareholders are subject to certain lock-up undertakings as set out in “Lock-up Undertakings” in this announcement.

Results of Allocations

- 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 and on the Company’s website at baidesz.com by no later than 8:00 a.m. on Monday, 3 October 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 “IPO Results” function in the **IPO App** and the designated results of allocations website at www.tricor.com.hk/ipo/result or www.hkeipo.hk/IPOResult with a “search by ID/Business Registration Number” function on a 24-hour basis from 8:00 a.m. on Monday, 3 October 2022 to 12:00 midnight on Monday, 10 October 2022; and
- from the allocation results telephone enquiry line by calling **(852) 3691 8488** between 9:00 a.m. and 6:00 p.m. from Monday, 3 October 2022 to Friday, 7 October 2022 on a business day (excluding Saturday, Sunday and public holiday 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:
 - Applicants who applied for 1,000,000 Hong Kong Offer Shares or more through the **HK eIPO White Form** service and who have been wholly or partially successfully allocated Hong Kong Offer Shares and are eligible to collect Share certificates in person may collect Share certificates from the Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Monday, 3 October 2022, or such other date as notified by the Company in the newspapers as the date of despatch/collection of Share certificates/e-Auto Refund payment instructions/refund cheques.
 - Share certificates for Hong Kong Offer Shares allotted to applicants who applied for less than 1,000,000 Hong Kong Offer Shares through the **HK eIPO White Form** service are expected to be despatched to those entitled to the addresses specified in the relevant application instructions by ordinary post at their own risk on or before Monday, 3 October 2022.
 - Share certificates for Hong Kong Offer Shares allotted to applicants who applied through the **HK eIPO White Form** service which are either not available for personal collection or which are available but are not collected in person by 1:00 p.m. on Monday, 3 October 2022, are expected to be despatched by ordinary post to the addresses specified in the relevant application instruction at their own risk on or before Monday, 3 October 2022.
 - Applicants who applied through the **HK eIPO White Form** service and paid the application monies from a single bank account will have refund monies (if any) despatched to their application payment account in the form of e-Auto Refund payment instructions on or before Monday, 3 October 2022. Applicants who applied through the **HK eIPO White Form** service and paid the application monies from multiple bank accounts will have refund monies (if any) despatched to the addresses specified on their 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 their own risk on or before Monday, 3 October 2022. No interest will be paid thereon.
- For each applicant applying for Hong Kong Offer Shares through the **CCASS EIPO** service:
 - For the purpose 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.

- Wholly or partially successful applicants who applied by giving **electronic application instructions** to HKSCC via CCASS will have their Share certificates issued in the name of HKSCC Nominees Limited and deposited into CCASS for the credit of their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants who gave **electronic application instructions** on their behalf on Monday, 3 October 2022, or, on any other date determined by HKSCC or HKSCC Nominees.
- 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 Monday, 3 October 2022, or any other date as 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 after the crediting of the Hong Kong Offer Shares to the CCASS Investor Participants stock accounts and the credit of refund monies to the CCASS Investor Participants bank accounts, HKSCC will also make available to the CCASS Investor Participants an activity statement showing the number of Hong Kong Offer Shares credited to their stock accounts and the refund amount credited to their respective designated bank accounts (if any).
- Refund monies (if any) for applicants who have applied by giving **electronic application instructions** to HKSCC via CCASS are expected to be credited to their designated bank accounts or the designated bank accounts of their brokers or custodians on Monday, 3 October 2022.
- Share certificates will only become valid evidence of title at 8:00 a.m. on Wednesday, 5 October 2022 provided that the Global Offering has become unconditional in all respects at or before that time and the right of termination described in the section headed “Underwriting – Underwriting Arrangements and Expenses – The Hong Kong Public Offering – Hong Kong Underwriting Agreement – Grounds for termination” in the Prospectus has not been exercised.
- The Company will not issue any temporary documents of title in respect of the Hong Kong Offer Shares and will not issue any receipt for application monies received.

Compliance with Placing Guidelines

- The International Placing is conducted in compliance with the Placing Guidelines. No International Placing Shares placed by or through the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the International Underwriters under the International Placing has been placed with any core connected person (as defined in the Listing Rules) of the Company, 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.
- The Directors confirm that, to the best of their knowledge, information and belief and having made due and careful enquiries, no International Placing Shares have been allocated to placees who are Directors, Controlling Shareholders, substantial Shareholders, or 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 who have been placed with the International Placing Shares and their beneficial owners are independent of and not connected with the Company.
- The Directors confirm that, to the best of their knowledge, information and belief, none of the Offer Shares subscribed for by the placees and the public has been financed directly or indirectly by the Company, any of the Directors, chief executive of the Company, the Controlling Shareholders, substantial Shareholders or existing Shareholders or any of their subsidiaries or any of their respective close associates, and none of the placees and the public who has subscribed for Offer Shares is accustomed to taking instructions from the Company, any of the Directors, chief executive of the Company, the Controlling Shareholders, substantial Shareholders, existing Shareholders or any of their subsidiaries or any of 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 and the Capitalisation Issue, at least 25% of the total number of issued Shares will be held by the public, in compliance with 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;
 - (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;

- (iv) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering; and
- (v) there will not be any new substantial Shareholder (as defined in the Listing Rules) of the Company immediately after the Global Offering.

Commencement of Dealings

- Assuming that the Global Offering becomes unconditional in all respects at or before 8:00 a.m. on Wednesday, 5 October 2022 (Hong Kong time), dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Wednesday, 5 October 2022 (Hong Kong time). The Shares will be traded in board lots of 2,000 Shares. The stock code of the Shares is 6678.

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\$1.40 per Offer Share (exclusive of brokerage of 1.00%, Stock Exchange trading fee of 0.005%, SFC transaction levy of 0.0027% and FRC transaction levy of 0.00015%).

NET PROCEEDS FROM THE GLOBAL OFFERING

Based on the final Offer Price of HK\$1.40 per Offer Share, and 248,000,000 Offer Shares offered by the Company for subscription (without taking into account any Shares to be allotted and issued upon the exercise of the options under the Pre-IPO Share Option Scheme), 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, is estimated to be approximately HK\$259.3 million (the “**Net Proceeds**”).

The Company intends to apply the Net Proceeds for the following purposes:

- approximately HK\$106.3 million (equivalent to RMB93.8 million), representing approximately 41.0% of the net proceeds, will be used for broadening and deepening the Company’s product portfolio, upgrading the Company’s medical licences and expanding the Company’s R&D team, among which,
 - (i) HK\$47.5 million (equivalent to approximately RMB41.9 million), representing 18.3% of the net proceeds, will be used to expand the indication coverage of the Company’s Class III medical device registration certificate to other diseases and the Company’s product offering;

- (ii) HK\$23.1 million (equivalent to approximately RMB20.4 million), representing 8.9% of the net proceeds, will be used to finance the application for FDA registration and CE Marks respectively for the Company's MWA medical devices;
 - (iii) HK\$22.3 million (equivalent to approximately RMB19.7 million), representing 8.6% of the net proceeds, will be used to finance the study and R&D of MWA intelligence; and
 - (iv) HK\$13.4 million (equivalent to approximately RMB11.8 million), representing 5.2% of the net proceeds, will be used to finance the Company's expansion of R&D team at different levels;
- approximately HK\$98.5 million (equivalent to RMB87.0 million), representing approximately 38.0% of the net proceeds, will be used for selectively pursuing strategic acquisitions, investment or synergistic business cooperation;
 - approximately HK\$20.7 million (equivalent to RMB18.3 million), representing approximately 8.0% of the net proceeds, will be used for expanding the Company's presence in foreign and emerging markets by setting up overseas offices;
 - approximately HK\$7.8 million (equivalent to RMB6.9 million), representing approximately 3.0% of the net proceeds, will be used for acquiring automated machineries and equipment to improve the automation level of the Company's production lines; and
 - the remaining balance of approximately HK\$26.0 million (equivalent to RMB22.9 million), representing 10.0% of the net proceeds, will be used for additional working capital and other general corporate purposes.

Please refer to the section headed "Future Plans and Use of Proceeds" in the Prospectus for further details in respect to the Company's use of proceeds from the Global Offering.

LEVEL OF APPLICATIONS IN THE HONG KONG PUBLIC OFFERING

The Company announces that the Hong Kong Offer Shares initially offered under the Hong Kong Public Offering have been slightly over-subscribed. At the close of the application lists at 12:00 noon on Tuesday, 27 September 2022, a total of 3,350 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 45,080,000 Hong Kong Offer Shares, representing approximately 1.82 times of the total number of 24,800,000 Hong Kong Offer Shares initially available under the Hong Kong Public Offering, among which:

- 3,349 valid applications were made in respect of a total of 42,080,000 Hong Kong Offer Shares under the Hong Kong Public Offering, each with an aggregate subscription amount based on the maximum Offer Price of HK\$1.72 per Offer Share (exclusive of brokerage of 1.00%, Stock Exchange trading fee of 0.005%, SFC transaction levy of 0.0027% and FRC transaction levy of 0.00015%) of HK\$5 million or less, representing approximately 3.39 times of the number of 12,400,000 Hong Kong Offer Share initially available in Pool A of the Hong Kong Public Offering; and

- one valid application was made in respect of a total of 3,000,000 Hong Kong Offer Shares under the Hong Kong Public Offering, each with an aggregate subscription amount based on the maximum Offer Price of HK\$1.72 per Offer Share (exclusive of brokerage of 1.00%, Stock Exchange trading fee of 0.005%, SFC transaction levy of 0.0027% and FRC transaction levy of 0.00015%) of more than HK\$5 million, representing approximately 0.24 times of the number of 12,400,000 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) four multiple or suspected multiple applications have been identified and rejected; and (iv) no application for more than 12,400,000 Hong Kong Offer Shares (being 50% of the 24,800,000 Hong Kong Offer Shares initially available under the Hong Kong Public Offering) has been identified.

In view of the over-subscription in the Hong Kong Public Offering by less than 15 times and the under-subscription in the International Placing, in accordance with Guidance Letter HKEx-GL91-18, the reallocation procedures as described in the section headed “Structure of the Global Offering – Hong Kong Public Offering – Reallocation and clawback” in the Prospectus have been applied, and 20,280,000 Offer Shares, representing approximately 9.09% of the total number of Offer Shares initially available under the International Placing have been reallocated to the Hong Kong Public Offering. As a result of such reallocation, the final number of Offer Shares available under the Hong Kong Public Offering has been increased to 45,080,000 Offer Shares, representing approximately 18.18% of the Offer Shares initially available under the Global Offering, being allocated to 3,350 successful applicants under the Hong Kong Public Offering. The Joint Sponsors and each of the Directors confirm that the Allocation Cap (as defined in Guidance Letter HKEx-GL91-18) has not been exceeded. Accordingly, the final Offer Price is fixed at the low-end of the indicative Offer Price range (i.e. HK\$1.40 per Offer Share) according to Guidance Letter HKEX-GL91-18. The total number of successful applicants under the Hong Kong Public Offering is 3,350, among which 1,689 applicants have been allotted one board lot of the Offer Shares.

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 PLACING

The International Placing Shares initially offered under the International Placing have been slightly undersubscribed, representing approximately 0.92 times of the total number of 223,200,000 International Placing Shares initially available for subscription under the International Placing. After reallocation of the Offer Shares to the Hong Kong Public Offering from the International Placing, the final number of Offer Shares under the International Placing is 202,920,000 Offer Shares, representing approximately 81.82% of the total number of Offer Shares initially available under the Global Offering.

There are a total of 126 places under the International Placing. A total number of 106 and 106 places has been allotted one board lot of Offers Shares and five board lots of Offer Shares or less, representing approximately 84.1% and 84.1% of the total number of places under the International Placing, respectively. These places have been allotted approximately 0.10% of the 202,920,000 Offer Shares under the International Placing.

OVER-ALLOTMENT OPTION

The Joint Global Coordinators confirm that there has been no over-allocation of the Shares under the International Placing. Therefore, the Stock Borrowing Agreement will not be entered into and the Over-allotment Option will not be exercised. In view of the fact there has been no over-allocation in the International Placing, no stabilising action will be taken during the stabilisation period.

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 the respective dates as set forth below:

Name of Shareholder	Number of 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
<i>The Company (subject to lock-up obligations pursuant to the Listing Rules and the Hong Kong Underwriting Agreement)</i>	N/A	N/A	4 April 2023
<i>The Controlling Shareholders (subject to lock-up obligations pursuant to the Listing Rules and the Hong Kong Underwriting Agreement) ^(Note 3)</i>			
Ms. Wu BVI Entity and Ms. Wu	810,454,675	50.65%	4 October 2023 ^(Note 2)
<i>The other existing Shareholders (excluding the Controlling Shareholders above) ^(Note 4)</i>			
Investor BVI Entity 1	62,625,389	3.91%	4 October 2023 ^(Note 2)
Investor BVI Entity 2	61,114,701	3.82%	4 October 2023 ^(Note 2)
Investor BVI Entity 3	38,447,503	2.40%	4 October 2023 ^(Note 2)

Name of Shareholder	Number of 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
Investor BVI Entity 4	35,173,829	2.20%	4 October 2023 <i>(Note 2)</i>
Investor BVI Entity 5	32,043,497	2.00%	4 October 2023 <i>(Note 2)</i>
Investor BVI Entity 6	42,708,795	2.67%	4 October 2023 <i>(Note 2)</i>
Investor BVI Entity 7	22,077,648	1.38%	4 October 2023 <i>(Note 2)</i>
Investor BVI Entity 8	32,078,287	2.00%	4 October 2023 <i>(Note 2)</i>
Shareholder BVI Entity 9	17,915,469	1.12%	4 October 2023 <i>(Note 2)</i>
Investor BVI Entity 10	6,684,218	0.42%	4 October 2023 <i>(Note 2)</i>
Investor BVI Entity 11	6,003,377	0.38%	4 October 2023 <i>(Note 2)</i>
Investor BVI Entity 12	13,484,674	0.84%	4 October 2023 <i>(Note 2)</i>
BOCI Investment	112,432,787	7.03%	4 April 2023 <i>(Note 2)</i>
Courage Elite	23,574,582	1.47%	4 April 2023 <i>(Note 2)</i>
CVC	11,787,357	0.74%	4 April 2023 <i>(Note 2)</i>
IPE	11,787,357	0.74%	4 April 2023 <i>(Note 2)</i>
Weitian	11,605,855	0.73%	4 April 2023 <i>(Note 2)</i>

Notes:

- (1) The Company may not issue Shares on or before the indicated date except otherwise permitted by the Listing Rules.
- (2) After the dates indicated above, the respective lock-up undertaking shall no longer apply and the relevant Shareholder shall be entitled to dispose or transfer the Shares without being subject to the same.

- (3) For further details, please refer to “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering” in the Prospectus.
- (4) For further details, please refer to “History, Reorganisation and Group Structure – The Pre-IPO Investments” in the Prospectus.
- (5) Percentage figures in the table above are subject to rounding adjustments.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to satisfaction of the conditions set out in the section headed “Structure and Conditions of the Global Offering – Conditions of the Global Offering” in the Prospectus, 3,350 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

Number of Hong Kong Offer Shares applied for	Number of valid applications	Basis of allocation	Approximate percentage allotted of the total number of Hong Kong Offer Shares applied for
2,000	1,689	2,000 shares	100.00%
4,000	663	4,000 shares	100.00%
6,000	172	6,000 shares	100.00%
8,000	86	8,000 shares	100.00%
10,000	276	10,000 shares	100.00%
20,000	194	20,000 shares	100.00%
30,000	69	30,000 shares	100.00%
40,000	32	40,000 shares	100.00%
50,000	24	50,000 shares	100.00%
60,000	32	60,000 shares	100.00%
70,000	10	70,000 shares	100.00%
80,000	7	80,000 shares	100.00%
90,000	4	90,000 shares	100.00%
100,000	53	100,000 shares	100.00%
200,000	13	200,000 shares	100.00%
300,000	13	300,000 shares	100.00%
400,000	2	400,000 shares	100.00%
500,000	3	500,000 shares	100.00%
600,000	2	600,000 shares	100.00%
700,000	1	700,000 shares	100.00%
800,000	2	800,000 shares	100.00%
1,000,000	2	1,000,000 shares	100.00%
Total	<u>3,349</u>		

Pool B

Number of Hong Kong Offer Shares applied for	Number of valid applications	Basis of allocation	Approximate percentage allotted of the total number of Hong Kong Offer Shares applied for
3,000,000	<u>1</u>	3,000,000 shares	100.00%
Total	<u>1</u>		

The final number of the Hong Kong Offer Shares available under the Hong Kong Public Offering is 45,080,000 Offer Shares, representing 18.18% of the total number of the Offer Shares initially available under the Global Offering.

RESULTS OF ALLOCATIONS

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 and on the Company's website at baidesz.com by no later than 8:00 a.m. on Monday, 3 October 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 “IPO Results” function in the **IPO App** and the designated results of allocations website at www.tricor.com.hk/ipo/result or www.hkeipo.hk/IPOResult with a “search by ID/Business Registration Number” function on a 24-hour basis from 8:00 a.m. on Monday, 3 October 2022 to 12:00 midnight on Monday, 10 October 2022; and
- from the allocation results telephone enquiry line by calling **(852) 3691 8488** between 9:00 a.m. and 6:00 p.m. from Monday, 3 October 2022 to Friday, 7 October 2022 on a business day (excluding Saturday, Sunday and public holiday in Hong Kong).

SHAREHOLDING CONCENTRATION ANALYSIS

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

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

Placee	Number of Shares subscribed for	Number of Shares held upon Listing	Subscription as % of the International Placing Shares (Note)	Subscription as % of the total Offer Shares (Note)	% of total issued Shares held upon Listing (Note)
Top 1	54,048,000	54,048,000	26.64%	21.79%	3.38%
Top 5	151,986,000	151,986,000	74.90%	61.28%	9.50%
Top 10	187,186,000	187,186,000	92.25%	75.48%	11.70%
Top 20	202,708,000	202,708,000	99.90%	81.74%	12.67%
Top 25	202,718,000	202,718,000	99.90%	81.74%	12.67%

Note: The Joint Global Coordinators confirm that there has been no over-allocation of the Shares under the International Placing and the Over-allotment Option will not be exercised.

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

Shareholder	Number of Shares subscribed for	Number of Shares held upon Listing	Subscription as % of the International Placing Shares (Note)	Subscription as % of the total Offer Shares (Note)	% of total issued Shares held upon Listings (Note)
Top 1	–	810,454,675	–	–	50.65%
Top 5	54,048,000	1,100,675,552	26.64%	21.79%	68.79%
Top 10	87,354,000	1,282,389,966	43.05%	35.22%	80.15%
Top 20	151,986,000	1,479,692,550	74.90%	61.28%	92.48%
Top 25	182,886,000	1,522,198,405	90.13%	73.74%	95.14%

Note: The Joint Global Coordinators confirm that there has been no over-allocation of the Shares under the International Placing and the Over-allotment Option will not be exercised.

In view of the high concentration of shareholding in a small number of shareholders, shareholders and respective 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.