

## ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

### SUMMARY

#### Offer Price

- The Offer Price has been determined at HK\$0.64 per Offer Share (excluding brokerage of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and Financial Reporting Council transaction levy of 0.00015%).

#### Net Proceeds from the Global Offering

- Based on the Offer Price of HK\$0.64 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deducting the underwriting fees and commissions and estimated expenses payable by the Company in connection with the Global Offering, is estimated to be approximately HK\$100.7 million. The Company intends to apply such net proceeds in the manner as set out in “Net Proceeds from the Global Offering” in this announcement.
- As no over-allocation of International Placing Shares has been made, the Over-allotment Option has not been and will not be exercised, and no additional proceeds are expected to be received by the Company in this connection.

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

- The Hong Kong Public Offer Shares have been well over-subscribed. A total of 2,220 valid applications have been received pursuant to the Hong Kong Public Offering (being applications made through the **White Form eIPO** service or the **CCASS EIPO** service) for a total of 352,376,000 Hong Kong Public Offer Shares, representing approximately 14.10 times of the total number of 25,000,000 Hong Kong Public Offer Shares initially available for subscription under the Hong Kong Public Offering.
- As the number of Hong Kong Public Offer Shares validly subscribed for in the Hong Kong Public Offering represents less than 15 times of the number of Hong Kong Public Offer Shares initially available for subscription under the Hong Kong Public Offering, and the Sole Representative has decided not to exercise its authority to reallocate Offer Shares to the Hong Kong Public Offering from the International Placing and make available such reallocated Offer Shares as additional Hong Kong Public Offer Shares in accordance with guidance letter HKEX-GL91-18 issued by the Stock Exchange, no reallocation procedure as described in “Structure and Conditions of the Global Offering – The Hong Kong Public Offering – Reallocation and Clawback” in the Prospectus has taken place. The final number of Hong Kong Public Offer Shares available under the Hong Kong Public Offering is 25,000,000 Shares, representing 10% of the total number of Offer Shares initially available under the Global Offering, which have been allocated to 1,557 successful applicants under the Hong Kong Public Offering.

## International Placing

- The International Placing Shares have been slightly over-subscribed, and the number of International Placing Shares subscribed for in the International Placing represents approximately 1.37 times of the total number of 225,000,000 International Placing Shares initially available under the International Placing. As the number of Hong Kong Public Offer Shares validly subscribed for in the Hong Kong Public Offering represents less than 15 times of the number of Hong Kong Public Offer Shares initially available for subscription under the Hong Kong Public Offering, and the Sole Representative has decided not to exercise its authority to reallocate Offer Shares to the Hong Kong Public Offering from the International Placing and make available such reallocated Offer Shares as additional Hong Kong Public Offer Shares in accordance with guidance letter HKEX-GL91-18 issued by the Stock Exchange, no reallocation procedure as described in “Structure and Conditions of the Global Offering – The Hong Kong Public Offering – Reallocation and Clawback” in the Prospectus has taken place. The final number of International Placing Shares available under the International Placing is 225,000,000 Offer Shares, representing 90% of the total number of Offer Shares initially available under the Global Offering.
- There are a total of 141 places under the International Placing. No over-allocation of International Placing Shares has been made. A total of 43 places have been allotted five board lots of International Placing Shares or less, representing approximately 30.5% of the total number of places under the International Placing. These places have been allotted approximately 0.16% of the International Placing Shares initially available under the International Placing.
- The International Placing is conducted in compliance with the Placing Guidelines for Equity Securities in Appendix 6 to the Listing Rules (the “**Placing Guidelines**”). The Directors confirm that no International Placing Share has been allocated to the core connected persons of the Company, the Directors, the existing Shareholders or their respective close associates (whether in their own names or through nominees) or any other persons as described in paragraph 5 of the Placing Guidelines. None of the Sole Sponsor, the Sole Representative, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Underwriters, their respective affiliate companies, and the connected clients (as defined in the Placing Guidelines) of any syndicate member or distributor has taken up any Offer Share for its own benefits under the Global Offering.
- The Directors confirm that none of the places under the International Placing will be placed more than 10% of the enlarged issued share capital of the Company immediately following completion of the Capitalisation Issue and the Global Offering. Accordingly, the Directors confirm that none of the places will become a substantial shareholder of the Company immediately following completion of the International Placing, and there will not be any new substantial shareholder of the Company immediately following completion of the Capitalisation Issue and the Global Offering.

- To the best of the knowledge of the Directors, (i) none of the subscriptions for the Offer Shares by the placees or the public has been financed directly or indirectly by the Company, the Directors, chief executive, Controlling Shareholders, substantial shareholders or existing shareholders of the Company or any of its subsidiaries or their respective close associates; and (ii) none of the placees and the members of the public who or which have subscribed for the Offer Shares is accustomed to taking instructions from the Company, the Directors, chief executive, Controlling Shareholders, substantial shareholders or existing shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Shares registered in their names or otherwise held by them.

### **Cornerstone Investor**

- Based on the Offer Price of HK\$0.64 per Offer Share (excluding brokerage fee of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and Financial Reporting Council transaction levy of 0.00015%) and pursuant to the Cornerstone Investment Agreement, the Cornerstone Investor has subscribed for a total of 23,436,000 Offer Shares, representing approximately 9.4% of the Offer Shares and approximately 2.3% of the total issued share capital of the Company immediately following completion of the Capitalisation Issue and the Global Offering.
- The Cornerstone Placing forms part of the International Placing. The Offer Shares subscribed for by the Cornerstone Investor will rank *pari passu* in all respect with the fully paid Shares in issue. Immediately following completion of the Capitalisation Issue and the Global Offering, the Cornerstone Investor will not become a substantial shareholder of the Company, and the Cornerstone Investor or its close associates will not, by virtue of its investment, has any Board representation in the Company. Other than a guaranteed allocation of relevant Offer Shares at the final Offer Price, the Cornerstone Investor does not enjoy any preferential right under the Cornerstone Investment Agreement as compared with the other public Shareholders.
- To the best knowledge of the Directors, (i) the Cornerstone Investor is an Independent Third Party; (ii) the subscription for the Offer Shares by the Cornerstone Investor has not been financed directly or indirectly by the Company, 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 (iii) the Cornerstone Investor is not accustomed to taking instructions from the Company, the Directors, chief executive, Controlling Shareholders, substantial shareholders or existing shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Shares registered in its name or otherwise held by it.
- Please refer to “Cornerstone Investor” in the Prospectus for further details of the Cornerstone Placing, the Cornerstone Investor and the undertakings given by the Cornerstone Investor.

## Over-allotment Option

- In connection with the Global Offering, the Company has granted the Over-allotment Option to the International Underwriters. The Over-allotment Option is exercisable by the Sole Representative (on behalf of the International Underwriters) pursuant to the International Underwriting Agreement at any time within the period commencing on the Listing Date and ending on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering, i.e. Sunday, 6 November 2022, to require the Company to allot and issue up to 37,500,000 additional new Shares (representing 15% of the initial number of the Offer Shares) at the Offer Price to cover over-allocations in the International Placing, if any.
- No over-allocation of International Placing Shares has been made. Accordingly, the Stock Borrowing Agreement has not been and will not be entered into, and the Over-allotment Option has not been and will not be exercised. No stabilisation activities as described in the Prospectus are expected to take place during the stabilising period (which will begin on the Listing Date and end on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering, i.e. Sunday, 6 November 2022).
- The Company will ensure or procure that a public announcement in compliance with the Securities and Futures (Price Stabilizing) Rules will be issued within seven days after the end of the stabilising period.

## Lock-up Undertakings

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

## Results of Allocation

- The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering are available at the times and dates and in the manners specified below:
  - in this announcement posted on the Stock Exchange’s website at **www.hkexnews.hk** and the Company’s website at **www.regopimc.com**;
  - from the designated results of allocations website at **www.iporeresults.com.hk** (alternatively: **https://www.eipo.com.hk/en/Allotment** (English) and **https://www.eipo.com.hk/zh-hk/Allotment** (Chinese)) with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Friday, 14 October 2022 to 12:00 midnight on Thursday, 20 October 2022; and
  - by telephone enquiry line by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. on Friday, 14 October 2022, Monday, 17 October 2022, Tuesday, 18 October 2022 and Wednesday, 19 October 2022.

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

- **Applicants applying through the White Form eIPO service**

- Each applicant applying for 1,000,000 Hong Kong Public Offer Shares or more whose application is wholly or partially successful may collect his/her/its Share certificate(s) and/or refund cheque(s) (where applicable) from the Hong Kong Branch 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 Friday, 14 October 2022, or such other date as notified by the Company on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.regopimc.com](http://www.regopimc.com) as the date of despatch/collection of Share certificates/e-Refund payment instructions/refund cheques.
- If an applicant does not collect his/her/its Share certificate(s) and/or refund cheque(s) (where applicable) personally within the time specified for collection, they will be sent to the address specified in his/her/its application instructions by ordinary post at his/her/its own risk.
- If an applicant applies for less than 1,000,000 Hong Kong Public Offer Shares, his/her/its Share certificate(s) and/or refund cheque(s) (where applicable) will be sent to the address specified in his/her/its application instructions on or before Friday, 14 October 2022 by ordinary post at his/her/its own risk.
- If an applicant applies and pays the application monies from a single bank account, any refund monies will be despatched to that bank account in the form of e-Refund payment instructions. If an applicant applies and pays the application monies from multiple bank accounts, any refund monies will be despatched to the address as specified in his/her/its application instructions in the form of refund cheque(s) by ordinary post at his/her/its own risk.

- **Applicants applying via Electronic Application Instructions to HKSCC**

### ***Allocation of Hong Kong Public Offer Shares***

- For the purposes of allocating Hong Kong Public 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.

### ***Deposit of share certificates into CCASS and refund of application monies***

- If an application is wholly or partially successful, Share certificate(s) will be issued in the name of HKSCC Nominees and deposited into CCASS for the credit of the applicant’s designated CCASS Participant’s stock account or his/her/its CCASS Investor Participant stock account on Friday, 14 October 2022, or, on any other date determined by HKSCC or HKSCC Nominees.
- The application results of CCASS Participants (including, where the CCASS Participant is a broker or custodian, information relating to the relevant beneficial owner), each successful applicant’s Hong Kong identity card number/passport number or other identification code (Hong Kong business registration number for corporations) and the basis of allotment of the Hong Kong Public Offering are included and published in this announcement. The applicants should check and report any discrepancies to HKSCC before 5:00 p.m. on Friday, 14 October 2022 or such other date as determined by HKSCC or HKSCC Nominees.
- If an applicant has instructed his/her/its broker or custodian to give **electronic application instructions** on his/her/its behalf, he/she/it can also check the number of Hong Kong Public Offer Shares allotted to him/her/it and the amount of refund monies payable to him/her/it with that broker or custodian.
- If an applicant has applied as a CCASS Investor Participant, he/she/it can also check the number of Hong Kong Public Offer Shares allotted to him/her/it and the amount of refund monies payable to him/her/it via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time) on Friday, 14 October 2022. Immediately following the credit of the Hong Kong Public Offer Shares to his/her/its stock account and the credit of refund monies to his/her/its bank account, HKSCC will also make available to him/her/it an activity statement showing the number of Hong Kong Public Offer Shares credited to his/her/its CCASS Investor Participant stock account and the amount of refund monies credited to his/her/its designated bank account.
- Refund of the applicant’s application monies in respect of each wholly or partially unsuccessful application and the difference between the Offer Price and the maximum Offer Price per Offer Share initially paid by each applicant on application (including related brokerage, SFC transaction levy, Stock Exchange trading fee and Financial Reporting Council transaction levy) will be credited to his/her/its designated bank account or the designated bank account of his/her/its broker or custodian, without interest, on Friday, 14 October 2022.

## **Public Float**

- The Directors confirm that
  - (i) immediately following completion of the Capitalisation Issue and the Global Offering, at least 25% of the total number of issued Shares will be held by the public, in compliance with the requirement under Rule 8.08(1) of the Listing Rules;
  - (ii) the Shares will be held by at least 300 Shareholders at the time of Listing, in compliance with Rule 8.08(2) of the Listing Rules; and
  - (iii) the three largest public Shareholders will not hold more than 50% of the Shares held in public hands at the time of Listing, in compliance with Rule 8.08(3) of the Listing Rules.

## **Commencement of Dealings**

- Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Monday, 17 October 2022, dealings in the Shares on the Main Board of the Stock Exchange will commence at 9:00 a.m. on Monday, 17 October 2022. The Shares will be traded in board lots of 4,000 Shares each. The stock code of the Shares will be 2422.

**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\$0.64 per Offer Share (excluding brokerage of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and Financial Reporting Council transaction levy of 0.00015%).

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

Based on the Offer Price of HK\$0.64 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deducting the underwriting fees and commissions and estimated expenses payable by the Company in connection with the Global Offering, is estimated to be approximately HK\$100.7 million.

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

- approximately HK\$42.5 million (or approximately 42.2% of the net proceeds) will be used to support the development of the Group’s SDKs and the expansion of the Group’s advertisement placement services business;
- approximately HK\$26.9 million (or approximately 26.7% of the net proceeds) will be used for the sourcing and delivery of an enlarged portfolio of virtual goods through the Group’s Rego Virtual Goods Platform;

- approximately HK\$15.0 million (or approximately 14.9% of the net proceeds) will be used for the acquisition(s) of company(ies) engaged in marketing and/or related operations and to support its(their) subsequent operations;
- approximately HK\$6.3 million (or approximately 6.3% of the net proceeds) will be used for the advancement and expansion of the Group's SaaS enterprise marketing service platform; and
- approximately HK\$10.0 million (or approximately 9.9% of the net proceeds) will be used as the general working capital of the Group.

As no over-allocation of International Placing Shares has been made, the Over-allotment Option has not been exercised and will not be exercised, and no additional proceeds are expected to be received by the Company in this connection.

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

The Company announces that the Hong Kong Public Offer Shares initially available under the Hong Kong Public Offering have been well over-subscribed. At the close of the application lists at 12:00 noon on Friday, 7 October 2022, a total of 2,220 valid applications have been received pursuant to the Hong Kong Public Offering (being applications made through the **White Form eIPO** service or the **CCASS EIPO** service) for a total of 352,376,000 Hong Kong Public Offer Shares, representing approximately 14.10 times of the number of 25,000,000 Hong Kong Public Offer Shares initially available for subscription under the Hong Kong Public Offering, among which:

- 2,198 valid applications were made in respect of a total of 148,876,000 Hong Kong Public Offer Shares under the Hong Kong Public Offering, each with an aggregate subscription amount based on the maximum Offer Price of HK\$0.80 per Offer Share of HK\$5 million or less (excluding brokerage of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and Financial Reporting Council transaction levy of 0.00015%), representing approximately 11.91 times of the number of 12,500,000 Hong Kong Public Offer Shares initially available in Pool A of the Hong Kong Public Offering; and
- 22 valid applications were made in respect of a total of 203,500,000 Hong Kong Public Offer Shares under the Hong Kong Public Offering, each with an aggregate subscription amount based on the maximum Offer Price of HK\$0.80 per Offer Share of more than HK\$5 million (excluding brokerage of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and Financial Reporting Council transaction levy of 0.00015%), representing approximately 16.28 times of the number of 12,500,000 Hong Kong Public Offer Shares initially available in Pool B of the Hong Kong Public Offering.

Under the Hong Kong Public Offering, (i) no application has been invalid for not having been completed in accordance with the instructions; (ii) no multiple application or suspected multiple application has been identified; (iii) no application has been rejected due to dishonoured payments; and (iv) no application for more than 12,500,000 Hong Kong Public Offer Shares (being 50% of the 25,000,000 Hong Kong Public Offer Shares initially available under the Hong Kong Public Offering) has been received.



As the number of Hong Kong Public Offer Shares validly subscribed for in the Hong Kong Public Offering represents less than 15 times of the number of Hong Kong Public Offer Shares initially available for subscription under the Hong Kong Public Offering, and the Sole Representative has decided not to exercise its authority to reallocate Offer Shares to the Hong Kong Public Offering from the International Placing and make available such reallocated Offer Shares as additional Hong Kong Public Offer Shares in accordance with guidance letter HKEX-GL91-18 issued by the Stock Exchange, no reallocation procedure as described in “Structure and Conditions of the Global Offering – The Hong Kong Public Offering – Reallocation and Clawback” in the Prospectus has taken place. The final number of Hong Kong Public Offer Shares available under the Hong Kong Public Offering is 25,000,000 Shares, representing 10% of the total number of Offer Shares initially available under the Global Offering, which have been allocated to 1,557 successful applicants under the Hong Kong Public Offering.

The Hong Kong Public 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 have been slightly over-subscribed, and the number of International Placing Shares subscribed for in the International Placing represents approximately 1.37 times of the total number of 225,000,000 International Placing Shares initially available under the International Placing. As the number of Hong Kong Public Offer Shares validly subscribed for in the Hong Kong Public Offering represents less than 15 times of the number of Hong Kong Public Offer Shares initially available for subscription under the Hong Kong Public Offering, and the Sole Representative has decided not to exercise its authority to reallocate Offer Shares to the Hong Kong Public Offering from the International Placing and make available such reallocated Offer Shares as additional Hong Kong Public Offer Shares in accordance with guidance letter HKEX-GL91-18 issued by the Stock Exchange, no reallocation procedure as described in “Structure and Conditions of the Global Offering – The Hong Kong Public Offering – Reallocation and Clawback” in the Prospectus has taken place. The final number of International Placing Shares available under the International Placing is 225,000,000 Offer Shares, representing 90% of the total number of Offer Shares initially available under the Global Offering.

There are a total of 141 placees under the International Placing. No over-allocation of International Placing Shares has been made. A total of 43 placees have been allotted five board lots of International Placing Shares or less, representing approximately 30.5% of the total number of placees under the International Placing. These placees have been allotted approximately 0.16% of the International Placing Shares initially available under the International Placing.

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

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

To the best of the knowledge of the Directors, (i) none of the subscriptions for the Offer Shares by the placees or the public has been financed directly or indirectly by the Company, the Directors, chief executive, Controlling Shareholders, substantial shareholders or existing shareholders of the Company or any of its subsidiaries or their respective close associates; and (ii) none of the placees and the members of the public who or which have subscribed for the Offer Shares is accustomed to taking instructions from the Company, the Directors, chief executive, Controlling Shareholders, substantial shareholders or existing shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Shares registered in their names or otherwise held by them.

### **Cornerstone Investor**

Based on the Offer Price of HK\$0.64 per Offer Share (excluding brokerage fee of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and Financial Reporting Council transaction levy of 0.00015%) and pursuant to the Cornerstone Investment Agreement, the Cornerstone Investor has subscribed for a total of 23,436,000 Offer Shares, representing approximately 9.4% of the Offer Shares and approximately 2.3% of the total issued share capital of the Company immediately following completion of the Capitalisation Issue and the Global Offering.

The Cornerstone Placing forms part of the International Placing and the Cornerstone Investor has not subscribed for any Offer Share under the Global Offering (other than pursuant to the Cornerstone Investment Agreement). The Offer Shares subscribed for by the Cornerstone Investor will rank *pari passu* in all respect with the fully paid Shares in issue and will be counted towards the public float of the Company for the purposes of Rules 8.08 and 8.24 of the Listing Rules. Immediately following completion of the Capitalisation Issue and the Global Offering, the Cornerstone Investor will not become a substantial shareholder of the Company, and the Cornerstone Investor or its close associates will not, by virtue of its investment, has any Board representation in the Company. Other than a guaranteed allocation of relevant Offer Shares at the final Offer Price, the Cornerstone Investor does not enjoy any preferential right under the Cornerstone Investment Agreement as compared with the other public Shareholders.

To the best knowledge of the Directors, (i) the Cornerstone Investor is an Independent Third Party; (ii) the subscription for the Offer Shares by the Cornerstone Investor has not been financed directly or indirectly by the Company, 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 (iii) the Cornerstone Investor is not accustomed to taking instructions from the Company, the Directors, chief executive, Controlling Shareholders, substantial shareholders or existing shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Shares registered in its name or otherwise held by it. The Cornerstone Investor has confirmed that all necessary approval have been obtained with respect to the Cornerstone Placing.

The Cornerstone Investor has agreed that it will not, whether directly or indirectly, at any time during the period of six months from the Listing Date, dispose of any of the Offer Shares it has subscribed for pursuant to the Cornerstone Investment Agreement, unless it has obtained prior written consent from each of the Company, the Sole Sponsor and the Sole Representative, save for certain limited circumstances, such as transfers to any of its wholly-owned subsidiaries which will be bound by the same obligations of such Cornerstone Investor, including the lock-up period restriction.

Please refer to “Cornerstone Investor” in the Prospectus for further details of the Cornerstone Placing, the Cornerstone Investor and the undertakings given by the Cornerstone Investor.

## **OVER-ALLOTMENT OPTION**

In connection with the Global Offering, the Company has granted the Over-allotment Option to the International Underwriters. The Over-allotment Option is exercisable by the Sole Representative (on behalf of the International Underwriters) pursuant to the International Underwriting Agreement at any time within the period commencing on the Listing Date and ending on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering, i.e. Sunday, 6 November 2022, to require the Company to allot and issue up to 37,500,000 additional new Shares (representing 15% of the initial number of the Offer Shares) at the Offer Price to cover over-allocations in the International Placing, if any.

No over-allocation of International Placing Shares has been made. Accordingly, the Stock Borrowing Agreement has not been and will not be entered into, and, the Over-allotment Option has not been and will not be exercised. No stabilisation activities as described in the Prospectus are expected to take place during the stabilising period (which will begin on the Listing Date and end on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering, i.e. Sunday, 6 November 2022).

The Company will ensure or procure that a public announcement in compliance with the Securities and Futures (Price Stabilizing) Rules will be issued within seven days after the end of the stabilising period.

## **LOCK-UP UNDERTAKINGS**

Pursuant to the respective agreement, 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	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	Last day of the lock-up period (Note 1)
<b>Controlling Shareholders (Notes 2 and 3)</b>			
Tanshin Investments, Vicen Investments and Sprus Investments			
• First Lock-up Period	750,000,000	75.00%	16 April 2023
• Second Lock-up Period	750,000,000	75.00%	16 October 2023
<b>Cornerstone Investor (Note 4)</b>			
Fighton Asia	23,436,000	2.3%	16 April 2023

*Notes:*

- (1) After the date indicated, the respective lock-up undertaking shall no longer apply and the relevant Shareholder shall be entitled to deal in the Shares without being subject to such an undertaking.
- (2) Immediately following completion of the Capitalisation and the Global Offering, Tanshin Investments (a company wholly owned by Mr. Tian), Vicen Investments (a company wholly owned by Mr. Chen) and Sprus Investments (a company wholly owned by Mr. Zhang) will directly holds 450,000,000 Shares, 187,500,000 Shares and 112,500,000 Shares, representing 45%, 18.75% and 11.25% of the number of issued Shares respectively. On 22 October 2021, Mr. Tian, Mr. Chen and Mr. Zhang entered into the Acting-in-Concert Agreement, pursuant to which Mr. Tian, Mr. Chen and Mr. Zhang confirmed that they had been acting in concert since 14 July 2017 and undertook to vote unanimously for any resolutions proposed at board meetings and shareholder meetings of the Group upon the signing of the Acting-in-Concert Agreement. For further details of the Acting-in-Concert Agreement, please see “History, Development and Reorganisation – Common Control by Acting-in-Concert Agreement” in the Prospectus. By virtue of the Acting-in-Concert Agreement, immediately following completion of the Capitalisation and the Global Offering, Tanshin Investments, Vicen Investments and Sprus Investments will be collectively entitled to exercise voting rights in respect of 750,000,000 Shares, representing 75% of the number of issued Shares, and Mr. Tian, Mr. Chen and Mr. Zhang, Tanshin Investments, Vicen Investments and Sprus Investments will be controlling shareholders of the Company.
- (3) Under Rule 10.07 of the Listing Rules, the Hong Kong Underwriting Agreement and the International Underwriting Agreement, each of the Controlling Shareholders, namely Mr. Tian, Mr. Chen, Mr. Zhang, Tanshin Investments, Vicen Investments and Sprus Investments, is subject to, among others, (i) restrictions on disposal of Shares during the period commencing on the date by reference to which disclosure of his/its shareholding in the Company is made in the Prospectus or the date of the Hong Kong Underwriting Agreement or the date of the International Underwriting Agreement (as the case may be) and ending on the date which is six months from the Listing Date (the “**First Lock-up Period**”); and (ii) restrictions on disposal of Shares during the period of six months commencing on the date on which the First Lock-up Period expires (the “**Second Lock-up Period**”) if, immediately following such a disposal, he or it would cease to be a controlling shareholder (as defined in the Listing Rules) of the Company or the Controlling Shareholders will cease to be a group of controlling shareholders (as defined in the Listing Rules) of the Company. Please refer to “Underwriting – Underwriting Arrangements and Expenses – Undertakings Given to the Stock Exchange Pursuant to the Listing Rules – Undertakings Given by our Controlling Shareholders” and “Underwriting – Underwriting Arrangements and Expenses – Undertakings Given to the Hong Kong Underwriters – Undertakings Given by our Controlling Shareholders” in the Prospectus for further details.

- (4) The Cornerstone Investor has agreed that it will not, whether directly or indirectly, at any time during the period of six months from the Listing Date, dispose of any of the Offer Shares it has subscribed for pursuant to the Cornerstone Investment Agreement, unless it has obtained prior written consent from each of the Company, the Sole Sponsor and the Sole Representative, save for certain limited circumstances, such as transfers to any of its wholly-owned subsidiaries which will be bound by the same obligations the Cornerstone Investor is subject to, including the lock-up period restriction. Please refer to “Cornerstone Investor – Restrictions on the Cornerstone Investor” in the Prospectus for further details.

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

Subject to satisfaction of the conditions set out in “Structure and Conditions of the Global Offering – Conditions of the Global Offering” in the Prospectus, the 2,220 valid applications made by the public through the **White Form eIPO** service or the **CCASS EIPO** service will be conditionally allocated on the basis set out below:

<b>Number of Shares applied for</b>	<b>Number of valid applications</b>	<b>Basis of allotment/ ballot</b>	<b>Approximate percentage allotted of the total number of Shares applied for</b>
<b>POOL A</b>			
4,000	1,276	638 out of 1,276 to receive 4,000 Shares	50.00%
8,000	112	90 out of 112 to receive 4,000 Shares	40.18%
12,000	344	341 out of 344 to receive 4,000 Shares	33.04%
16,000	26	4,000 Shares	25.00%
20,000	39	4,000 Shares plus 8 out of 39 to receive additional 4,000 Shares	24.10%
24,000	16	4,000 Shares plus 6 out of 16 to receive additional 4,000 Shares	22.92%
28,000	12	4,000 Shares plus 7 out of 12 to receive additional 4,000 Shares	22.62%
32,000	12	4,000 Shares plus 9 out of 12 to receive additional 4,000 Shares	21.88%
36,000	8	4,000 Shares plus 7 out of 8 to receive additional 4,000 Shares	20.83%
40,000	60	8,000 Shares	20.00%
60,000	96	8,000 Shares plus 11 out of 96 to receive additional 4,000 Shares	14.10%
80,000	21	8,000 Shares plus 9 out of 21 to receive additional 4,000 Shares	12.14%
100,000	17	12,000 Shares	12.00%
120,000	20	12,000 Shares plus 9 out of 20 to receive additional 4,000 Shares	11.50%
140,000	3	12,000 Shares plus 2 out of 3 to receive additional 4,000 Shares	10.48%

**Approximate  
percentage  
allotted of the  
total number of  
Shares applied for**

Number of Shares applied for	Number of valid applications	Basis of allotment/ ballot	Approximate percentage allotted of the total number of Shares applied for
<b>POOL A</b>			
160,000	5	16,000 Shares	10.00%
200,000	43	16,000 Shares plus 22 out of 43 to receive additional 4,000 Shares	9.02%
300,000	10	20,000 Shares	6.67%
400,000	22	24,000 Shares	6.00%
500,000	15	28,000 Shares	5.60%
600,000	8	32,000 Shares	5.33%
700,000	1	36,000 Shares	5.14%
800,000	2	40,000 Shares	5.00%
1,000,000	7	44,000 Shares	4.40%
1,500,000	5	64,000 Shares	4.27%
2,000,000	3	84,000 Shares	4.20%
2,500,000	3	100,000 Shares	4.00%
3,000,000	2	116,000 Shares	3.87%
3,500,000	1	132,000 Shares	3.77%
4,000,000	1	148,000 Shares	3.70%
4,500,000	1	164,000 Shares	3.64%
5,000,000	2	176,000 Shares	3.52%
6,000,000	5	204,000 Shares	3.40%

<u>2,198</u>	Total number of Pool A successful applicants: 1,535
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<b>POOL B</b>			
7,000,000	10	488,000 Shares	6.97%
8,000,000	1	508,000 Shares	6.35%
9,000,000	2	568,000 Shares	6.31%
10,000,000	2	580,000 Shares	5.80%
12,500,000	7	688,000 Shares	5.50%

<u>22</u>	Total number of Pool B successful applicants: 22
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The final number of Hong Kong Public Offer Shares available under the Hong Kong Public Offering is 25,000,000 Shares, representing 10% of the total number of Offer Shares initially available under the Global Offering.

## RESULTS OF ALLOCATION

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering are available at the times and dates and in the manners specified below:

- in this announcement posted on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.regopimc.com](http://www.regopimc.com);
- from the designated results of allocations website at [www.iporesults.com.hk](http://www.iporesults.com.hk) (alternatively: <https://www.eipo.com.hk/en/Allotment> (English) and <https://www.eipo.com.hk/zh-hk/Allotment> (Chinese)) with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Friday, 14 October 2022 to 12:00 midnight on Thursday, 20 October 2022; and
- by telephone enquiry line by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. on Friday, 14 October 2022, Monday, 17 October 2022, Tuesday, 18 October 2022 and Wednesday, 19 October 2022.

Where the Company has accepted an applicant's offer to subscribe for the Offer Shares (in whole or in part), which it may do by announcing the basis of allocations and/or making available the results of allocations publicly, there will be a binding contract under which the applicant will be required to subscribe for the Hong Kong Public Offer Shares if the conditions of the Global Offering are satisfied and the Global Offering is not otherwise terminated. Further details are contained in "Structure and Conditions of the Global Offering" in the Prospectus.

An applicant will not be entitled to exercise any remedy of rescission for innocent misrepresentation at any time after acceptance of his/her/its application. This does not affect any other right he/she/it may have.

## SHAREHOLDING CONCENTRATION ANALYSIS

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

- the number of International Placing Shares subscribed for by the top 1, 5, 10, 20 and 25 places under the International Placing, the number of 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:

Placee(s)	Number of International Placing Shares subscribed for in the International Placing	Number of Shares to be directly held upon Listing	Subscription as a % of International Placing Shares	Subscription as a % of Offer Shares	% of issued Shares to be directly held upon Listing
Top 1	23,436,000	23,436,000	10.4%	9.4%	2.3%
Top 5	66,864,000	66,864,000	29.7%	26.7%	6.7%
Top 10	105,472,000	105,472,000	46.9%	42.2%	10.5%
Top 20	165,236,000	165,236,000	73.4%	66.1%	16.5%
Top 25	184,776,000	184,776,000	82.1%	73.9%	18.5%

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

Shareholder(s)	Number of Hong Kong Public Offer Shares subscribed for in the Hong Kong Public Offering	Number of International Placing Shares subscribed for in the International Placing	Number of Offer Shares subscribed for in the Global Offering	Number of Shares to be directly held upon Listing	Subscription as a % of Hong Kong Public Offer Shares	Subscription as a % of International Placing Shares	Subscription as a % of Offer Share	% of issued Shares to be directly held upon Listing
Top 1 ( <i>Note</i> )	–	–	–	750,000,000	–	–	–	75.0%
Top 5	–	57,584,000	57,584,000	807,584,000	–	25.6%	23.0%	80.8%
Top 10	–	97,792,000	97,792,000	847,792,000	–	43.5%	39.1%	84.8%
Top 20	–	160,596,000	160,596,000	910,596,000	–	71.4%	64.2%	91.1%
Top 25	–	181,024,000	181,024,000	931,024,000	–	80.5%	72.4%	93.1%

*Note:* The top 1 Shareholder refers to the Controlling Shareholders, including, collectively, Mr. Tian, Mr. Chen and Mr. Zhang, Tanshin Investments, Vicen Investments and Sprus Investments as a single group of Shareholders. For further details, please refer to “History, Development and Reorganisation – Common Control by Acting-in-Concert Agreement” in the Prospectus.

**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.**