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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 September 29, 2022 (the “**Prospectus**”) issued by Flowing Cloud Technology Ltd (the “**Company**”).

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. 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.

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In connection with the Global Offering, Shenwan Hongyuan Securities (H.K.) Limited as stabilizing manager (the “**Stabilizing Manager**”), 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 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, its affiliates or any person acting for it to conduct any such stabilizing action, which, if commenced, will be done at the sole and absolute discretion of the Stabilizing Manager, or any person acting for it, and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on Sunday, November 6, 2022, being the 30th day after the last day for lodging of 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 Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on Sunday, November 6, 2022, being 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 Shares and the price of the Shares could fall.

Potential investors of the Offer Shares should note that Shenwan Hongyuan Securities (H.K.) Limited (for itself and on behalf of the other Underwriters (except CMB International Capital Limited)) and CMB International Capital Limited (for itself) (the “**Relevant Global Coordinators**”) 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 paragraph 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, October 18, 2022).

In connection with the Global Offering, the Company has granted the Over-allotment Option to the International Underwriters, exercisable by the Relevant Global Coordinators. Pursuant to the Over-allotment Option, the International Underwriters will have the right, exercisable by the Relevant Global Coordinators at any time from the Listing Date until the 30th day after the last day for lodging applications under the Hong Kong Public Offering (being Sunday, November 6, 2022), to require the Company to issue up to an aggregate of 40,725,000 additional Offer Shares, representing 15% of the number of Offer Shares initially available under the Global Offering at the Offer Price to cover over-allocations in the International Offering, if any.



Flowing Cloud Technology Ltd
飛天雲動科技有限公司

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

- Number of Offer Shares under the Global Offering : 271,500,000 Shares (subject to the Over-allotment Option)
- Number of Hong Kong Offer Shares : 27,150,000 Shares
- Number of International Offer Shares : 244,350,000 Shares (subject to the Over-allotment Option)
- Final Offer Price : HK\$2.21 per Offer Share, plus brokerage of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and Accounting and Financial Reporting Council transaction levy of 0.00015%
- Nominal Value : US\$0.00001 per Share
- Stock Code : 6610

Sole Sponsor, Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager



Other Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Other Joint Bookrunners and Joint Lead Managers

Exclusive Financial Advisor



Other Joint Lead Managers

