

ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

SUMMARY

Offer Price

- The Offer Price has been determined at HK\$2.21 per Offer Share (excluding 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%).

Net Proceeds from the Global Offering

- Based on the Offer Price of HK\$2.21 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting commissions, incentives and other estimated offering expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$531.9 million, assuming the Over-allotment Option is not exercised. The Company intends to use the net proceeds from the Global Offering in the manner as set out in the paragraph headed “Net Proceeds from the Global Offering” in this announcement.
- If the Over-allotment Option is exercised in full, the Company will receive additional net proceeds of approximately HK\$85.9 million for 40,725,000 additional Shares to be issued and allotted upon the exercise of the Over-allotment Option after deduction of the underwriting fees and commissions and estimated expenses payable by the Company in connection with the Global Offering. The allocation of the additional net proceeds will be adjusted on a pro rata basis according to the use of proceeds as set out in the paragraph headed “Net Proceeds from the Global Offering” in this announcement in the event that the Over-allotment Option is exercised.

Applications and indications of interest received under 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 2,875 valid applications have been received pursuant to the Hong Kong Public Offering through the **HK eIPO White Form** service and giving **electronic application instructions** to HKSCC for a total of 28,407,000 Hong Kong Offer Shares, representing approximately 1.05 times of the number of 27,150,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.

- As the over-subscription in the Hong Kong Public Offering is less than 15 times of the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering, and the Relevant Global Coordinators have decided not to exercise its authority to reallocate Offer Shares originally included in the International Offering to the Hong Kong Public Offering in accordance with the Guidance Letter HKEX-GL91-18, no reallocation procedure as described in the section headed “Structure of the Global Offering — The Hong Kong Public Offering — Reallocation” in the Prospectus has taken place. The final number of Offer Shares under the Hong Kong Public Offering is 27,150,000 Offer Shares, representing 10% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), which have been allocated to 2,875 successful applicants under the Hong Kong Public Offering.

International Offering

- The International Offer Shares have been slightly over-subscribed, and the over-subscription in the International Offering represents approximately 1.07 times of the number of 244,350,000 International Offer Shares initially available under the International Offering. As the over-subscription in the Hong Kong Public Offering represents less than 15 times of the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering, and the Relevant Global Coordinators have decided not to exercise its authority to reallocate Offer Shares originally included in the International Offering to the Hong Kong Public Offering in accordance with the Guidance Letter HKEX-GL91-18, no reallocation procedure as described in the section headed “Structure of the Global Offering — The Hong Kong Public Offering — Reallocation” in the Prospectus has taken place. The final number of International Offer Shares available under the International Offering is 244,350,000 Shares, representing 90% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).
- There are a total of 138 places under the International Offering. There has been an over-allocation of 17,748,000 Offer Shares in the International Offering. Please refer to the section headed “International Offering — Over-allotment Option” in this announcement. A total of 91 places have been allotted five board lots of International Offer Shares or less, representing approximately 65.9% of the total number of places under the International Offering. These places have been allotted approximately 0.05% of the International Offer Shares initially available under the International Offering (before any exercise of the Over-allotment Option). A total of 61 places have been allotted one board lot of International Offer Shares, representing approximately 44.2% of the total number of places under the International Offering. These places have been allotted approximately 0.02% of the International Offer Shares initially available under the International Offering (before any exercise of the Over-allotment Option).

Cornerstone Investors

- Based on the Offer Price of HK\$2.21 per Offer Share (exclusive of 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%), pursuant to the relevant Cornerstone Investment Agreements, the Cornerstone Investors have subscribed for a total of 82,381,000 Shares, representing in aggregate (a) approximately 4.54% of the issued share capital of the Company immediately upon completion of the Global Offering (assuming the Over-allotment Option is not exercised) and (b) approximately 30.33% of the total number of Offer Shares of the Global Offering (assuming the Over-allotment Option is not exercised). For details of the information about the identities of the Cornerstone Investors, the number of Offer Shares subscribed for by them, the confirmation about their independence and the lock-up arrangement, please refer to the section headed “International Offering — Cornerstone Investors” below.

Places with the Consent under Paragraph 5(1) of Placing Guidelines of the Listing Rules

- The Company has applied to the Stock Exchange for, and the Stock Exchange has granted to the Company, its consent under paragraph 5(1) of the Placing Guidelines under Appendix 6 to the Listing Rules (the “**Placing Guidelines**”) to permit the Company to allocate Offer Shares in the International Offering to China Securities (International) Investment Company Limited (“**CSII**”), being connected client of China Securities (International) Brokerage Company Limited (“**CSIB**”), a distributor of the Global Offering within the meaning of the Placing Guidelines. The Offer Shares placed to the connected client are held by the connected client on behalf of Independent Third Party and are in compliance with all the conditions under the consent granted by the Stock Exchange. Under the International Offering, 10,203,000 Offer Shares, representing approximately 3.76%, of the Offer Shares initially available under the Global Offering (before the exercise of the Over-allotment Option) were placed to CSII. There is no restriction on disposal of the Offer Shares allocated to such connected client. For details, please refer to the section headed, “International Offering — Placing of International Offer Shares with Consent under Paragraph 5(1) of Placing Guidelines” in this announcement.

- Save as disclosed in the section headed “Placing of International Offer Shares with Consent under Paragraph 5(1) of Placing Guidelines” in this announcement, to the best knowledge, information and belief of the Directors, (i) none of the Offer Shares subscribed by public Shareholders in the Hong Kong Public Offering and places in the International Offering has been financed directly or indirectly by the Company, any of the Directors, chief executives, Controlling Shareholders, substantial Shareholders, existing Shareholders or any of their subsidiaries or their respective close associates; (ii) none of the public Shareholders in the Hong Kong Public Offering and places in the International Offering who has subscribed for the Offer Shares is accustomed to taking instructions from the Company, any of the Directors, chief executives, Controlling Shareholders, substantial Shareholders, existing Shareholders or any of their subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Shares registered in their name or otherwise held by them; and (iii) 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) or Directors of the Company, or to any connected clients (as set out in paragraph 5(1) of the Placing Guidelines), 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 (i) none of the Offer Shares subscribed by public Shareholders in the Hong Kong Public Offering and places in the International Offering has been financed directly or indirectly by the Company, any of the Directors, chief executives, Controlling Shareholders, substantial Shareholders, existing Shareholders or any of their subsidiaries or their respective close associates; (ii) 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, none of the places will become a substantial Shareholder after the completion of the Global Offering; and (iii) there will not be any new substantial Shareholder immediately after completion of the Global Offering.
- None of the Sole Sponsor, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters and their respective affiliated companies and connected clients of the lead broker or of any distributors (as defined in the Placing Guidelines) has taken up any Offer Shares for its own benefit under the Global Offering.

Over-allotment Option

- In connection with the Global Offering, we have granted the Over-allotment Option to the International Underwriters, exercisable by the Relevant Global Coordinators at any time from the Listing Date until Sunday, November 6, 2022, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering, to require us to allot and issue up to an aggregate of 40,725,000 additional Shares, representing 15% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price to cover the over-allocations in the International Offering, if any. There has been an over-allocation of 17,748,000 Offer Shares in the International Offering. Such over-allocation may be covered by using Shares to be borrowed under the Stock Borrowing Agreement, by exercising the Over-allotment Option in part or by making purchases in the secondary market or a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.floatingcloud.com. As at the date of this announcement, the Over-allotment Option has not been exercised.

Lock-up Obligations

- The Company, the Controlling Shareholders, the Pre-IPO Investors and the Cornerstone Investors are subject to certain lock-up obligations as set out in the paragraph headed "Lock-up Obligations" in this announcement.

Results of Allocations

- The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for through the **HK eIPO White Form** service or through the **CCASS EIPO** service, including the Hong Kong identity card numbers, passport numbers, Hong Kong business registration numbers or certificate of incorporation numbers of successful applicants (where applicable) and the number of Hong Kong Offer Shares, successfully applied for, will be made available at the times and dates and in the manner specified below:
 - in the announcement to be posted on the Company's website at www.floatingcloud.com and the Stock Exchange's website at www.hkexnews.hk by no later than 9:00 a.m. on Monday, October 17, 2022;
 - from the "IPO Results" function in the **IPO App** or the designated results of allocations website at www.tricor.com.hk/ipo/result or www.hkeipo.hk/IPOResult with a "search by ID" function on a 24-hour basis from 8:00 a.m., Monday, October 17, 2022 to 12:00 midnight, Sunday, October 23, 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, October 17, 2022 to Thursday, October 20, 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/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.

Despatch/Collection of Share Certificates/e-Auto Refund Payment Instructions/Refund Cheque(s)

- For each applicant applying for Hong Kong Offer Shares through the **HK eIPO White Form** service:
 - Where an application has been made for 1,000,000 Hong Kong Offer Shares or more and the application is wholly or partially successful, Share certificate(s) may be collected from the Hong Kong Share Registrar at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Monday, October 17, 2022 or such other date as notified by the Company as the date of despatch/collection of Share certificates/e-Auto Refund payment instructions/refund cheque(s).

An individual who is eligible for personal collection must not authorise any other person(s) to make collection on his behalf. A corporate applicant which is eligible for personal collection must attend by its authorised representative(s) bearing a letter of authorisation from such corporation stamped with the corporation's chop. Both an individual and authorised representative(s) (if applicable) must produce, at the time of collection, evidence of identity acceptable to the Hong Kong Share Registrar.

If Share certificate(s) are not collected personally by 1:00 p.m. on Monday, October 17, 2022, they will be sent to the address specified in the application instructions by ordinary post at the applicant's own risk on or before Monday, October 17, 2022.

- Where an application has been made for less than 1,000,000 Hong Kong Offer Shares, the Share certificate(s) (where applicable) will be sent to the address specified in the application instructions on Monday, October 17, 2022 by ordinary post at the applicant's own risk.
- Where the application monies have been paid from a single bank account, any refund monies will be despatched to that bank account in the form of e-Auto Refund payment instructions.
- Where the application monies have been paid from multiple bank accounts, any refund monies will be despatched to the address as specified in the 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 the own risk of the applicant(s).

- For each applicant applying for Hong Kong Offer Shares through the **CCASS EIPO** service:
 - For the purposes 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.
 - Where the application is wholly or partially successful, the Share certificate(s) will be issued in the name of HKSCC Nominees Limited and deposited into CCASS for the credit of the designated CCASS Participant's stock account or the applicant's CCASS Investor Participant stock account on Monday, October 17, 2022, or on any other date determined by HKSCC or HKSCC Nominees.
 - The applicant should check the application results of CCASS Participants (and where the CCASS Participant is a broker or custodian, information relating to the relevant beneficial owner is included) and the successful applicants' Hong Kong identity card number/passport number or other identification code (Hong Kong business registration number for corporations) published by the Company on Monday, October 17, 2022 in the manners specified in "Results of Allocation" in this announcement, and report any discrepancies to HKSCC before 5:00 p.m. on Monday, October 17, 2022 or such other date as determined by HKSCC or HKSCC Nominees.
 - Where the applicant has instructed a broker or custodian to give **electronic application instructions** on his/her/its behalf, the applicant can also check the number of Hong Kong Offer Shares allotted to him/her/it and the amount of refund monies (if any) payable to him/it with that broker or custodian.
 - Where the applicant has applied as a CCASS Investor Participant, he/she/it can also check the number of Hong Kong Offer Shares allotted to him/her/it and the amount of refund monies (if any) 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 Monday, October 17, 2022. Immediately following the credit of the Hong Kong Offer Shares to the applicant's stock account and the credit of refund monies to his/its bank account, HKSCC will also make available to him/her/it an activity statement showing the number of Hong Kong Offer Shares credited to his/her/its CCASS Investor Participant stock account and the amount of refund monies (if any) credited to his/her/its designated bank account.

- Refund of the application monies (if any) in respect of wholly and partially unsuccessful applications and/or difference between the Offer Price and the maximum Offer Price per Offer Share initially paid on application (including brokerage, SFC transaction levy, Stock Exchange trading fee and Accounting and Financial Reporting Council transaction levy but without interest) will be credited to the applicant's designated bank account or the designated bank account of the applicant's broker or custodian on Monday, October 17, 2022.
- Share certificates will only become valid at 8:00 a.m. on Tuesday, October 18, 2022 provided that the Global Offering has become unconditional and the right of termination described in "Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for termination" in the Prospectus has not been exercised.
- No temporary document of title will be issued in respect of the Offer Shares. No receipt will be issued for sums paid on application.

Public Float

- The Directors confirm that there will not be any new substantial Shareholder immediately after the Global Offering within the meaning of the Listing Rules and the number of Shares to be held by the public will satisfy the minimum percentage prescribed under Rule 8.08 of the Listing Rules.
- 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 Rule 8.08(3) of the Listing Rules.

Commencement of Dealings

Assuming that the Global Offering becomes unconditional in all respects at or before 8:00 a.m. on Tuesday, October 18, 2022, dealings in the Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Tuesday, October 18, 2022. Shares will be traded in board lots of 1,000 Shares each. The stock code of the Shares is 6610.

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.

OFFER PRICE

The Offer Price has been determined at HK\$2.21 per Offer Share (excluding 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%).

NET PROCEEDS FROM THE GLOBAL OFFERING

Based on the Offer Price of HK\$2.21 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting commissions, incentives and other estimated offering expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$531.9 million, assuming the Over-allotment Option is not exercised.

The Company intends to apply the net proceeds as follows:

- approximately HK\$212.8 million (or approximately 40.0% of the net proceeds) will be used for enhancing our R&D capabilities and improving our services and products;
- approximately HK\$133.0 million (or approximately 25.0% of the net proceeds) will be used for enhancing our sales and marketing function;
- approximately HK\$79.8 million (or approximately 15.0% of the net proceeds) will be used for selected mergers, acquisitions, and strategic investments;
- approximately HK\$53.2 million (or approximately 10.0% of the net proceeds) will be used for the development of our Feitian Metaverse platform over the next 12 to 36 months; and
- approximately HK\$53.1 million (or approximately 10.0% of the net proceeds) will be used for working capital and general corporate purposes.

If the Over-allotment Option is exercised in full, the Company will receive additional net proceeds of approximately HK\$85.9 million for 40,725,000 additional Shares to be issued and allotted upon the exercise of the Over-allotment Option after deduction of the underwriting fees and commissions and estimated expenses payable by the Company in connection with the Global Offering. The allocation of the additional net proceeds will be adjusted on a pro-rata basis in accordance with the purposes set out above in the event that the Over-allotment Option is exercised. For further information, please refer to the section headed “Future Plans and Use of Proceeds” in the Prospectus.

APPLICATIONS UNDER THE HONG KONG PUBLIC OFFERING

The Company announces that the Hong Kong Offer Shares initially available under the Hong Kong Public Offering have been slightly over-subscribed. At the close of the application lists at 12:00 noon on Friday, October 7, 2022, a total of 2,875 valid applications have been received pursuant to the Hong Kong Public Offering for a total of 28,407,000 Hong Kong Offer Shares, representing approximately 1.05 times of the number of 27,150,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering, among which:

- 2,873 valid applications were made in respect of a total of 23,907,000 Hong Kong Offer Shares under the Hong Kong Public Offering, each with an aggregate subscription amount based on the Offer Price of HK\$2.88 per Offer Share (excluding 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%) of HK\$5 million or less, representing approximately 1.76 times of the number of 13,575,000 Hong Kong Offer Shares initially available in Pool A of the Hong Kong Public Offering; and
- Two valid applications were made in respect of a total of 4,500,000 Hong Kong Offer Shares under the Hong Kong Public Offering, each with an aggregate subscription amount based on the Offer Price of HK\$2.88 per Offer Share (excluding 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%) of more than HK\$5 million, representing approximately 0.33 times of the number of 13,575,000 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 and rejected; (iii) no multiple application or suspected multiple application has been identified and rejected; and (iv) no application for more than 13,575,000 (being 50% of the 27,150,000 Hong Kong Offer Shares initially available under the Hong Kong Public Offering) has been identified.

As the over-subscription in the Hong Kong Public Offering is less than 15 times of the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering, and the Relevant Global Coordinators have decided not to exercise its authority to reallocate Offer Shares originally included in the International Offering to the Hong Kong Public Offering in accordance with the Guidance Letter HKEX-GL91-18, no reallocation procedure as described in the section headed “Structure of the Global Offering — The Hong Kong Public Offering — Reallocation” in the Prospectus has taken place. The final number of Offer Shares under the Hong Kong Public Offering is 27,150,000 Offer Shares, representing 10% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), which have been allocated to 2,875 successful applicants under the Hong Kong Public Offering. A total number of 1,686 applicants have been allotted with one board lot of Offer Shares.

The Offer Shares offered in the Hong Kong Public Offering were conditionally allocated on the basis set out in the paragraph headed “Basis of Allocation under the Hong Kong Public Offering” below.

INTERNATIONAL OFFERING

The International Offer Shares have been slightly over-subscribed, and the over-subscription in the International Offering represents approximately 1.07 times of the number of 244,350,000 International Offer Shares initially available under the International Offering. As the over-subscription in the Hong Kong Public Offering represents less than 15 times of the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering, and the Relevant Global Coordinators have decided not to exercise its authority to reallocate Offer Shares originally included in the International Offering to the Hong Kong Public Offering in accordance with the Guidance Letter HKEX-GL91-18, no reallocation procedure as described in the section headed “Structure of the Global Offering — The Hong Kong Public Offering — Reallocation” in the Prospectus has taken place. The final number of International Offer Shares available under the International Offering is 244,350,000 Shares, representing 90% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

There are a total of 138 places under the International Offering. There has been an over-allocation of 17,748,000 Offer Shares in the International Offering. Please refer to the section headed “International Offering — Over-allotment Option” in this announcement. A total of 91 places have been allotted five board lots of International Offer Shares or less, representing approximately 65.9% of the total number of places under the International Offering. These places have been allotted approximately 0.05% of the International Offer Shares initially available under the International Offering (before any exercise of the Over-allotment Option). A total of 61 places have been allotted one board lot of International Offer Shares, representing approximately 44.2% of the total number of places under the International Offering. These places have been allotted approximately 0.02% of the International Offer Shares initially available under the International Offering (before any exercise of the Over-allotment Option).

Cornerstone Investors

Based on the Offer Price of HK\$2.21 per Offer Share (exclusive of 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%) and pursuant to the relevant Cornerstone Investment Agreements as disclosed in the section headed “Cornerstone Investors — The Cornerstone Placing” in the Prospectus, the number of Offer Shares subscribed for by the Cornerstone Investors is determined as set out below:

Cornerstone Investor	Subscription amount (RMB)	Number of Offer Shares subscribed ⁽¹⁾	Approximate % of Offer Shares in the Global Offering ⁽²⁾	Approximate percentage of total issued share capital immediately following the completion of the Global Offering ⁽²⁾
Anji Guorong Construction Co., Ltd.* (安吉國融建設有限公司)	50,000,000	24,501,000	9.02%	1.35%
Anji Qicai Lingfeng Rural Tourism Investment Co., Ltd. (安吉七彩 靈峰鄉村旅遊投資有限公司)	50,000,000	24,501,000	9.02%	1.35%
Zhejiang Tianzihu Industry Investment Co., Ltd.* (浙江天子 湖實業投資有限公司)	50,000,000	24,501,000	9.02%	1.35%
SensePower Management Limited	13,861,000	7,103,000	2.62%	0.39%
TradeGo FinTech Limited (捷利交 易寶金融科技有限公司)	3,465,250	1,775,000	0.65%	0.10%
Total ⁽³⁾	<u>167,326,250</u>	<u>82,381,000</u>	<u>30.33%</u>	<u>4.54%</u>

Notes:

- (1) The final number of the Offer Shares allotted to each of the Cornerstone Investors was calculated with reference to the actual Hong Kong dollar amount of their respective investment remitted and the exchange rate at the actual date of their payment/remittance, if applicable. Due to the currency exchange difference, the final number of Offered Shares allotted may be different from the illustrative number of Offer Shares to be subscribed by certain Cornerstone Investors as disclosed in the Prospectus.
- (2) Assuming the Over-allotment Option is not exercised.
- (3) Any discrepancies in the tables above between the amounts identified as total amounts and the sum of the amounts listed therein are due to rounding.

The Cornerstone Placing forms part of the International Offering, and the Cornerstone Investors will not acquire any Offer Shares under the Global Offering other than pursuant to the Cornerstone Investment Agreements. The Offer Shares to be subscribed by the Cornerstone Investors will rank *pari passu* in all respects with the other fully paid Shares in issue following the completion of the Global Offering and for the purpose of Rule 8.08 of the Listing Rules, will be counted towards the public float of our Company.

Immediately following the completion of the Global Offering, the Cornerstone Investors will not become a substantial Shareholder (as defined in the Listing Rules) of our Company and will not have any Board representation in our Company.

To the best knowledge of our Company, each of Cornerstone Investors (and, for Cornerstone Investors who subscribed for our Offer Shares through a QDII, such QDII) (i) is an Independent Third Party and is not our connected person or an associate of our connected persons, and not an existing Shareholders or a close associate of the existing Shareholders; (ii) is not financed by our Company, our subsidiaries, our Directors, chief executives, our Controlling Shareholders, substantial Shareholders, existing Shareholders or their respective close associates; and (iii) is not accustomed to taking instructions and has not taken any instructions from our Company, our subsidiaries, our Directors, chief executives, our Controlling Shareholders, substantial Shareholders, existing Shareholders or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Shares registered in their name or otherwise held by them. As confirmed by each of the Cornerstone Investors, there are no side agreements or arrangements between us and the Cornerstone Investors or any benefit, direct or indirect, conferred on the Cornerstone Investors by virtue of or in relation to the Cornerstone Placing. The Cornerstone Investors do not have any preferential rights in the Cornerstone Investment Agreements compared with other public Shareholders, other than a guaranteed allocation of the relevant Offer Shares at the Offer Price. There will be no delayed delivery or delayed settlement of the Offer Shares subscribed by the Cornerstone Investors pursuant to the Cornerstone Investment Agreements. The investment amount for the Offer Shares subscribed for by the Cornerstone Investors under the Cornerstone Placing will be paid by 8:00 a.m. (Hong Kong time) on the Listing Date.

Each of the Cornerstone Investors has agreed that it will not, whether directly or indirectly, at any time during the period of six months from the Listing Date (the “**Lock-up Period**”), dispose of, in any way, any of the Offer Shares they have purchased pursuant to the relevant cornerstone investment agreements, save for certain limited circumstances, such as transfers to any of its wholly-owned subsidiaries who will be bound by the same obligations of such Cornerstone Investor, including the Lock-up Period restriction.

Please refer to the section headed “Cornerstone Investors” in the Prospectus for further details relating to the Cornerstone Investors.

Placing of International Offer Shares with Consent Under Paragraph 5(1) of Placing Guidelines

Certain Offer Shares were placed to the following placees who are connected clients of distributor within the meaning of the Placing Guidelines. The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, its consent under paragraph 5(1) of the Placing Guidelines to permit the Company to allocate such Offer Shares as set out below.

Placee	Connected Distributor	Relationship with the Connected Distributor	Number of Offer Shares placed	Approximate % of the Offer Shares initially available under the Global Offering ⁽¹⁾	Approximate % of the total issued share capital immediately following the completion of the Global Offering ⁽¹⁾
China Securities (International) Investment Company Limited (“CSII”) ⁽²⁾	China Securities (International) Brokerage Company Limited (“CSIB”)	CSII is a member of the same group of CSIB	10,203,000	3.76%	0.56%

Notes:

- (1) Assuming that the Over-allotment Option is not exercised.
- (2) CSII will hold the Shares on a non-discretionary basis to hedge a series of cross border delta-one OTC swap transactions (the “**OTC swap transactions**”) to be entered between CSII and CSC Financial Co. Ltd (“**CSCF**”) with Lingding Shouzhuo XIII Private Equity Securities Investment Fund (凌頂守拙十三號私募證券投資基金) (the “**CSI Ultimate Client**”) (with back-to-back transaction (the “**back-to-back transaction**”) between CSCF and CSII) (the OTC swap transactions and the back-to-back transaction, collectively, the “**TRS**”) fully funded by the CSI Ultimate Client, while the economic exposure of the underlying Offer Shares will be passed to the CSI Ultimate Client, subject to the terms and conditions of the TRS documents. During the tenor of the TRS, all economic returns of the Shares will be passed to the CSI Ultimate Client and all economic losses shall be borne by it through the TRS in accordance with the terms and conditions of the TRS documents, and CSII will not take part in any economic return or bear any economic loss in relation to the price of the Offer Shares. The CSI Ultimate Client may request to redeem the Offer Shares at its own discretion, upon which CSII shall dispose of the Offer Shares and settle the TRS in cash in accordance with the terms and conditions of the TRS documents. Due to its internal policy, CSII will not exercise the voting right of the Offer Shares during the tenor of the TRS. To the best of CSII’s knowledge and information, the CSI Ultimate Client is a third party independent from each of the Company, CSIB and CSII.

Save as disclosed in this section, 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) or Directors of the Company, or to any connected clients (as set out in paragraph 5(1) of the Placing Guidelines), 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. To the best knowledge of the Company, (i) none of the Offer Shares subscribed by public Shareholders in the Hong Kong Public Offering and places in the International Offering has been financed directly or indirectly by the Company, any of the Directors, chief executives, Controlling Shareholders, substantial Shareholders, existing Shareholders or any of their subsidiaries or their respective close associates, and (ii) none of the public Shareholders in the Hong Kong Public Offering and places in the International Offering who has subscribed for the Offer Shares is accustomed to taking instructions from the Company, any of the Directors, chief executives, Controlling Shareholders, substantial Shareholders, existing Shareholders or any of their subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Shares registered in their name or otherwise held by them.

Over-allotment Option

In connection with the Global Offering, we have granted the Over-allotment Option to the International Underwriters, exercisable by the Relevant Global Coordinators at any time from the Listing Date until Sunday, November 6, 2022, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering, to require us to allot and issue up to an aggregate of 40,725,000 additional Shares, representing 15% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price to cover the over-allocations in the International Offering, if any. There has been an over-allocation of 17,748,000 Offer Shares in the International Offering. Such over-allocation may be covered by using Shares to be borrowed under the Stock Borrowing Agreement, by exercising the Over-allotment Option in part or by making purchases in the secondary market or a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.floatingcloud.com. As at the date of this announcement, the Over-allotment Option has not been exercised.

LOCK-UP OBLIGATIONS

The Company, the Controlling Shareholders, the Pre-IPO Investors and the Cornerstone Investors have provided certain lock-up undertakings (the “**Lock-up Undertakings**”) in respect of the Shares. The major terms of the Lock-up Undertakings are set out as follows.

Name of Shareholder	Number of Shares subject to the lock-up undertakings upon Listing	Approximate percentage of shareholding in the Company following the completion of the Global Offering subject to the lock-up undertakings after Listing ⁽¹⁾	Last day of the lock-up period
The Company (subject to lock-up obligations pursuant to the Listing Rules and the Hong Kong Underwriting Agreement)	N/A	N/A	April 17, 2023 ⁽²⁾
Controlling Shareholders (subject to lock-up obligations pursuant to Rule 10.07 of the Listing Rules and the Lock-up Undertakings)	764,083,301	42.21%	April 17, 2023 (First Six-Month Period) and October 17, 2023 (Second Six-Month Period)
All Pre-IPO Investors (subject to the lock-up obligations pursuant to the Lock-up Undertakings)	774,499,000	42.79%	April 17, 2023 ⁽³⁾
The Cornerstone Investors (subject to lock-up obligation pursuant to the Cornerstone Investment Agreements)	82,381,000	4.54%	April 17, 2023 ⁽⁴⁾

Notes:

- (1) Assuming the Over-allotment Option is not exercised.
- (2) The Company may not issue Shares on or before the indicated date except otherwise permitted by the Listing Rules.
- (3) Each of the Pre-IPO Investors is subject to a lock-up period of six months after the Listing.
- (4) The Cornerstone Investors shall not dispose of any of the Offer Shares acquired in the Global Offering prior to the indicated date. For more details, please refer to the paragraph headed “Cornerstone Investors” in this announcement. The Company may issue Shares without any lock-up obligations after the indicated date.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to satisfaction of the conditions set out in “Structure of the Global Offering — Conditions of the Global Offering” in the Prospectus, 2,875 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:

Number of shares applied for	Number of valid applications	Pool A		Approximate percentage allotted of the total number of shares applied for
		Basis of allocation/ballot		
1,000	1,686	1,000 shares		100.00%
2,000	298	2,000 shares		100.00%
3,000	232	3,000 shares		100.00%
4,000	96	4,000 shares		100.00%
5,000	117	5,000 shares		100.00%
6,000	35	6,000 shares		100.00%
7,000	38	7,000 shares		100.00%
8,000	29	8,000 shares		100.00%
9,000	18	9,000 shares		100.00%
10,000	112	10,000 shares		100.00%
15,000	42	15,000 shares		100.00%
20,000	34	20,000 shares		100.00%
25,000	19	25,000 shares		100.00%
30,000	21	30,000 shares		100.00%
35,000	9	35,000 shares		100.00%
40,000	10	40,000 shares		100.00%
45,000	2	45,000 shares		100.00%
50,000	28	50,000 shares		100.00%
60,000	6	60,000 shares		100.00%
70,000	6	70,000 shares		100.00%
90,000	3	90,000 shares		100.00%
100,000	14	100,000 shares		100.00%
200,000	5	186,000 shares		93.00%
300,000	3	272,000 shares		90.67%
400,000	2	358,000 shares		89.50%
500,000	1	444,000 shares		88.80%
600,000	2	530,000 shares		88.33%
1,000,000	2	875,000 shares		87.50%
1,500,000	3	1,309,000 shares		87.27%
Total	<u>2,873</u>	Total number of Pool A successful applicants: 2,873		

Pool B			Approximate percentage allotted of the total number of shares applied for
Number of shares applied for	Number of valid applications	Basis of allocation/ballot	
2,000,000	1	2,000,000 shares	100.00%
2,500,000	1	2,500,000 shares	100.00%
Total	<u>2</u>	Total number of Pool B successful applicants: 2	

The final number of Hong Kong Offer Shares available under the Hong Kong Public Offering is 27,150,000 Shares, representing 10% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

RESULTS OF ALLOCATIONS

The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for through the **HK eIPO White Form** service or through the **CCASS EIPO** service, including the Hong Kong identity card numbers, passport numbers, Hong Kong business registration numbers or certificate of incorporation numbers of successful applicants (where applicable) and the number of Hong Kong Offer Shares, successfully applied for, will be made available at the times and dates and in the manner specified below:

- in the announcement to be posted on the Company’s website at www.floatingcloud.com and the Stock Exchange’s website at www.hkexnews.hk by no later than 9:00 a.m. on Monday, October 17, 2022;
- from the “IPO Results” function in the **IPO App** or the designated results of allocations website at www.tricor.com.hk/ipo/result or www.hkeipo.hk/IPOResult with a “search by ID” function on a 24-hour basis from 8:00 a.m., Monday, October 17, 2022 to 12:00 midnight, Sunday, October 23, 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, October 17, 2022 to Thursday, October 20, 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 Hong Kong identity card numbers/passport numbers/Hong Kong business registration numbers/certificate of incorporation numbers/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.

SHAREHOLDING CONCENTRATION ANALYSIS

We set out below the analysis of shareholding concentration in the International Offering.

- subscription of Shares held by the top 1, 5, 10, 20 and 25 of the placees out of the International Offer Shares, total Offer Shares and total issued share capital of the Company upon Listing:

Placee	Subscription	Total number of Shares held upon Listing	Subscription as % of International Offering (assuming no exercise of the Over-allotment Option)	Subscription as % of International Offering (assuming the Over-allotment Option is exercised in full)	Subscription as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Subscription as % of total Offer Shares (assuming the Over-allotment Option is exercised in full)	Total shareholding as % of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)	Total shareholding as % of total issued share capital upon Listing (assuming the Over-allotment Option is exercised in full)
Top 1	35,791,000	35,791,000	14.65%	13.66%	13.18%	12.37%	1.98%	1.96%
Top 5	119,843,000	119,843,000	49.05%	45.72%	44.14%	41.43%	6.62%	6.56%
Top 10	168,100,000	168,100,000	68.79%	64.14%	61.92%	58.12%	9.29%	9.20%
Top 20	228,167,000	228,167,000	93.38%	87.05%	84.04%	78.88%	12.61%	12.48%
Top 25	248,658,000	248,658,000	101.76%	94.87%	91.59%	85.97%	13.74%	13.60%

- For the total number of Shares held by the top 1, 5, 10, 20 and 25 of the Shareholders upon Listing:

Shareholder	Subscription	Number of Shares held upon Listing	Subscription as % of International Offering (assuming no exercise of the Over-allotment Option)	Subscription as % of International Offering (assuming the Over-allotment Option is exercised in full)	Subscription as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Subscription as % of total Offer Shares (assuming the Over-allotment Option is exercised in full)	Total shareholding as % of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)	Total shareholding as % of total issued share capital upon Listing (assuming the Over-allotment Option is exercised in full)
Top 1	—	764,001,000	0.00%	0.00%	0.00%	0.00%	42.21%	41.80%
Top 5	—	1,045,094,000	0.00%	0.00%	0.00%	0.00%	57.74%	57.18%
Top 10	35,791,000	1,293,017,000	14.65%	13.66%	13.18%	12.37%	71.44%	70.74%
Top 20	109,294,000	1,523,990,000	44.73%	41.70%	40.26%	37.79%	84.20%	83.38%
Top 25	109,294,000	1,601,639,000	44.73%	41.70%	40.26%	37.79%	88.49%	87.63%

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.