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This announcement is made pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong). This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person 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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Flowing Cloud Technology Ltd
飛天雲動科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6610)

**STABILIZING ACTIONS, END OF STABILIZATION PERIOD AND
LAPSE OF THE OVER-ALLOTMENT OPTION**

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

Pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), the Company announces that the stabilization period in connection with the Global Offering ended on Sunday, November 6, 2022, being the 30th day after the last day for lodging of applications under the Hong Kong Public Offering. Further information of stabilizing actions undertaken by Shenwan Hongyuan Securities (H.K.) Limited, the Stabilizing Manager or any person acting for it, during the stabilization period is set out in this announcement.

LAPSE OF THE OVER-ALLOTMENT OPTION

The Company further announces that the Relevant Global Coordinators did not exercise the Over-allotment Option during the stabilization period, and the Over-allotment Option lapsed on Sunday, November 6, 2022.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

Pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), the Company announces that the stabilization period in connection with the Global Offering ended on Sunday, November 6, 2022, being the 30th day after the last day for lodging of applications under the Hong Kong Public Offering. The stabilizing actions undertaken by Shenwan Hongyuan Securities (H.K.) Limited, as the Stabilizing Manager, its affiliates or any person acting for it, during the stabilization period were:

- (1) over-allocations of an aggregate of 17,748,000 Offer Shares in the International Offering, representing approximately 6.54% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option; and
- (2) successive purchases of an aggregate of 17,748,000 Shares in the price range of HK\$2.00 to HK\$2.21 per 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%) on the market during the stabilization period. The last purchase made by the Stabilizing Manager or any person acting for it on the market during the stabilization period was on November 4, 2022 at the price of HK\$2.21 per 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%).

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PUBLIC FLOAT

Immediately after the end of the stabilization period, the Company will continue to comply with the public float requirements under Rules 8.08(1)(a) of the Listing Rules.

By order of the Board
Flowing Cloud Technology Ltd
Wang Lei
Chairman

Hong Kong, November 7, 2022

As at the date of this announcement, the Board comprises Mr. Wang Lei, Mr. Li Yanhao, Ms. Xu Bing and Mr. Li Yao as executive Directors and Mr. Jiang Yi, Mr. Tan Deqing and Ms. Wang Beili as independent non-executive Directors.