

DESPATCH/COLLECTION OF SHARE CERTIFICATES AND REFUND MONIES

Applicants who applied for 1,000,000 Hong Kong Public Offer Shares or more through the **White Form eIPO** service and who have been wholly or partially successfully allocated Hong Kong Public Offer Shares and are eligible to collect Share certificates in person may collect Share certificates from the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited at shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Thursday, November 10, 2022, or such other date as notified by the Company as the date of despatch/collection of Share certificates/e-Refund payment instructions/refund checks.

Applicants being individuals who are eligible for personal collection cannot authorize any other person to make collection on their behalf. Corporate applicants which are eligible for personal collection must attend by their authorized representatives bearing letters of authorization from their corporations stamped with the corporations' chops. Both individuals and authorized representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to the Hong Kong Share Registrar.

Share certificates for Hong Kong Public Offer Shares allotted to applicants who applied for less than 1,000,000 Hong Kong Public Offer Shares through the **White Form eIPO** service are expected to be despatched to those entitled to the addresses specified in the relevant application instructions by ordinary post at their own risk on or before Thursday, November 10, 2022.

Share certificates for Hong Kong Public Offer Shares allocated to applicants who applied through the **White Form eIPO** service which are either not available for personal collection or which are available but are not collected in person by 1:00 p.m. on Thursday, November 10, 2022, are expected to be despatched by ordinary post to the addresses specified in the relevant application instructions at their own risk on or before Thursday, November 10, 2022.

Wholly or partially successful applicants who applied by giving **electronic application instructions** to HKSCC via CCASS will have their Share certificates issued in the name of HKSCC Nominees Limited and deposited into CCASS for the credit of their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants who gave **electronic application instructions** on their behalf on Thursday, November 10, 2022.

Applicants who applied through a designated CCASS Participant (other than a CCASS Investor Participant) should check the number of Hong Kong Public Offer Shares allocated to them and the amount of refund monies payable to them with that CCASS Participant.

Applicants who applied as a CCASS Investor Participant by giving **electronic application instructions** to HKSCC via CCASS should check and report any discrepancies to HKSCC before 5:00 p.m. on Thursday, November 10, 2022, or such other date as shall be determined by HKSCC or HKSCC Nominees. Applicants who applied as a CCASS Investor Participant by giving **electronic application instructions** to HKSCC via CCASS may also check the results of their applications and the amount of refund monies payable to them via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time). Immediately after the crediting of the Hong Kong Public Offer Shares to the CCASS Investor Participants stock accounts and the credit of refund monies to the CCASS Investor Participants bank accounts, HKSCC will also make available to the CCASS Investor Participants an activity statement showing the number of Hong Kong Public Offer Shares credited to their stock accounts and the refund amount credited to their respective designated bank accounts (if any).

Applicants who applied through the **White Form eIPO** service and paid the application monies from a single bank account will have refund monies (if any) despatched to their application payment account in the form of e-Refund payment instructions on Thursday, November 10, 2022. Applicants who applied through the **White Form eIPO** service and paid the application monies from multiple bank accounts will have refund monies (if any) despatched to the addresses specified on their application instructions in the form of refund check(s) in favour of the applicant (or, in the case of joint applications, the first-named applicant), by ordinary post at their own risk on or before Thursday, November 10, 2022. No interest will be paid thereon.

Refund monies (if any) for applicants who have applied by giving **electronic application instructions** to HKSCC via CCASS are expected to be credited to their designated bank accounts or the designated bank accounts of their brokers or custodians on Thursday, November 10, 2022.

Share certificates will only become valid evidence of title at 8:00 a.m. on Friday, November 11, 2022 provided that the Global Offering has become unconditional in all respects at or before that time and the right of termination described in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus has not been exercised. The Company will not issue any temporary documents of title in respect of the Offer Shares and will not issue any receipt for application monies received.

COMPLIANCE WITH PLACING GUIDELINES

The International Offering is in compliance with the Placing Guidelines. No Offer Shares placed by or through the Joint Global Coordinators and the Underwriters under the Global Offering have been placed with any core connected person (as defined in the Listing Rules) of the Company, nor to any connected clients (as set out in paragraph 5(1) of the Placing Guidelines), or persons as set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees.

The Directors confirm that, to the best of their knowledge, information and belief and having made due and careful enquiries, no Offer Shares under the International Offering have been allocated to placees who are Directors, Controlling Shareholders, substantial Shareholders, or existing Shareholders of the Company or beneficial owners of Shares and/or any securities of the Company’s subsidiaries or their respective close associates and core connected persons of the Company within the meaning of the Listing Rules, whether in their own names or through nominees, and that all placees and the public who have subscribed for the Offer Shares and their beneficial owners are independent of and not connected with the Company.

PUBLIC FLOAT

The Directors confirm that immediately after the Global Offering, (i) at least 25% of the Company's enlarged issued share capital would be held by the public hands in compliance with Rule 8.08(1) of the Listing Rules, (ii) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company, (iii) there will not be any new substantial shareholder (as defined in the Listing Rules) of the Company, (iv) the three largest public Shareholders do not hold more than 50% of the shares held in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules, and (v) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

The Directors confirm that, (i) none of the Offer Shares subscribed by the placees or the public has been financed directly or indirectly by the Company, any of 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 public who or which has subscribed for the Offer Shares is accustomed to taking instructions from the Company, any of 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 Offer Shares registered in his/her/its name or otherwise held by him/her/it.

COMMENCEMENT OF DEALINGS

Assuming that the Global Offering becomes unconditional in all respects at or before 8:00 a.m. on Friday, November 11, 2022 (Hong Kong time), dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Friday, November 11, 2022 (Hong Kong time). The Shares will be traded in board lots of 500 Shares each. The stock code of the Shares is 2420.

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.

By order of the Board
Zibuyu Group Limited
Hua Bingru

Chairman, Executive Director and Chief Executive Officer

Hong Kong, November 10, 2022

As at the date of this announcement, the Board comprises Mr. Hua Bingru as Chairman and executive Director; Mr. Wang Shijian, Mr. Wang Weiping, Mr. Dong Zhenguang and Mr. Xu Shijian as executive Directors; Ms. Hua Hui as non-executive Director; Mr. Yu Kefei, Mr. Shen Tianfeng and Dr. Lau Kin Shing Charles as independent non-executive Directors.