

## ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

### SUMMARY

#### Final Offer Price

- The final Offer Price has been set at HK\$5.83 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, the AFRC transaction levy of 0.00015% and Hong Kong Stock Exchange trading fee of 0.005%).

#### Net Proceeds from the Global Offering

- Based on the final Offer Price of HK\$5.83 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting commissions and other estimated expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$6,419.5 million (assuming the Over-allotment Option is not exercised). The Company currently intends to apply such net proceeds in the manner as set out in the section 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\$980.6 million for the 172,522,500 additional H Shares to be issued upon the exercise of the Over-allotment Option, which will be allocated in the manner as set out in the section headed “Net Proceeds from the Global Offering” in this announcement.

#### Applications and Indications of Interest Received

##### Hong Kong Public Offering

- The Hong Kong Offer Shares initially offered under the Hong Kong Public Offering have been under-subscribed. A total of 1,877 valid applications have been received pursuant to the Hong Kong Public Offering through the **White Form eIPO** service and through the **CCASS EIPO** service for a total of 14,501,000 Hong Kong Offer Shares, representing approximately 0.13 times of the total number of 115,015,500 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.
- As the Hong Kong Offer Shares initially offered under the Hong Kong Public Offering have been under-subscribed, the reallocation procedures as described in the section headed “*Structure of the Global Offering – Pricing and Allocation – Reallocation*” in the Prospectus have been applied and a total number of 100,514,500 unsubscribed Hong Kong Offer Shares have been reallocated to the International Offering.

- As a result of such reallocation, the final number of Offer Shares under the Hong Kong Public Offering is 14,501,000 Offer Shares, representing approximately 1.26% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), and being allocated to 1,877 successful applicants under the Hong Kong Public Offering, among which 1,208 applicants (representing approximately 64.36% of the 1,877 Shareholders who were allocated the Offer Shares under the Hong Kong Public Offering) have been allocated one board lot of Offer Shares totalling 604,000 H Shares (representing approximately 4.17% of the total Offer Shares under the Hong Kong Public Offering).

### **International Offering**

- The Offer Shares initially offered under the International Offering were slightly over-subscribed, representing approximately 1.34 times of the total number of Offer Shares initially available under the International Offering. The Overall Coordinators have exercised their discretion to reallocate the unsubscribed Offer Shares under the Hong Kong Public Offering to the International Offering as described in the section headed “*Structure of the Global Offering – Pricing and Allocation – Reallocation*” in the Prospectus. A total number of 100,514,500 Offer Shares initially available for subscription under the Hong Kong Public Offering have been reallocated to the International Offering. As a result of such reallocation, the final number of Offer Shares allocated to the places under the International Offering is 1,135,651,500 Offer Shares representing approximately 98.74% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).
- There has been an over-allocation of 172,522,500 Offer Shares in the International Offering and the total number of places under the International Offering is 125. A total number of 53 places have been allotted one board lot of Offer Shares, representing approximately 42.4% of the total number of places under the International Offering. These places have been allotted 26,500 Offer Shares in total, representing approximately 0.0023% of the Offer Shares available under the International Offering (before any exercise of the Over-allotment Option) and 0.0023% of the Offer Shares under the Global Offering (before any exercise of the Over-allotment Option). The Directors confirm that no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after completion of the Global Offering.

### **Placees with the Consent under Paragraph 5(1) of the Placing Guidelines**

- The Company applied to the Hong Kong Stock Exchange for, and the Hong Kong Stock Exchange has granted its consent under Paragraph 5(1) of Appendix 6 to the Listing Rules (the “**Placing Guidelines**”) to permit the Company to allocate Offer Shares in the International Offering to the placees set out in the section headed “*International Offering – Placees with the Consent under Paragraph 5(1) of the Placing Guidelines*” in this announcement.

### **Over-allotment Option**

- In connection with the Global Offering, the Company has granted the Over-allotment Option to the International Underwriters, exercisable by the Overall Coordinators (for themselves and on behalf of the International Underwriters), at any time from the Listing Date until Wednesday, January 4, 2023, being the 30th day from the last day for lodging applications under the Hong Kong Public Offering, to require the Company to issue up to an aggregate of 172,522,500 additional Offer Shares, representing approximately 15% of the total number of Offer Shares initially being offered under the Global Offering, at the final Offer Price to solely cover over-allocations in the International Offering, if any. There has been an over-allocation of 172,522,500 Offer Shares in the International Offering and such over-allocation will be settled by exercising the Over-allotment Option in full or in part or by making purchases in the secondary market that do not exceed the Offer Price or through delayed delivery arrangement with investors who have been offered Offer Shares under the International Offering or by a combination of these means. The investors under the delayed delivery arrangement will fully pay for their Offer Shares before dealings in the H Shares on the Hong Kong Stock Exchange commence. As of the date of this announcement, the Over-allotment Option has not been exercised. If the Over-allotment Option is exercised, an announcement will be made on the Hong Kong Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.sinosig.com](http://www.sinosig.com).

### **Lock-up Obligations**

- The Company and the existing Shareholders are subject to lock-up obligations as set out in the section headed "*Lock-up Obligations*" in this announcement.

### **Public Float**

- The Directors confirm that (a) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering; (b) there will not be any new substantial shareholder (as defined in the Listing Rules) of the Company immediately after the Global Offering; (c) the number of H Shares in public hands will satisfy the minimum percentage as approved by the Hong Kong Stock Exchange; (d) the three largest public shareholders of the Company do not hold more than 50% of the H Shares in public hands at the time of Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (e) there will be at least 300 Shareholders at the time of Listing in compliance with Rule 8.08(2) of the Listing Rules.

### **Results of Allocations**

- The level of indications of interests in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares will be published on Thursday, December 8, 2022 on the websites of the Company at [www.sinosig.com](http://www.sinosig.com) and the Hong Kong Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk).

- The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for through the **White Form eIPO** service or through the **CCASS EIPO** service, including the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering will be made available at the times and dates and in the manner specified below:
  - (i) in the announcement to be posted on the website of the Hong Kong Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company’s website at [www.sinosig.com](http://www.sinosig.com), respectively, by no later than 9:00 a.m. on Thursday, December 8, 2022;
  - (ii) from the designated results of allocations website at [www.iporesults.com.hk](http://www.iporesults.com.hk) (alternatively: English website <https://www.eipo.com.hk/en/Allotment>; Chinese website <https://www.eipo.com.hk/zh-hk/Allotment>) with a “search by ID” function on a 24 hour basis from 8:00 a.m. on Thursday, December 8, 2022 to 12:00 midnight on Wednesday, December 14, 2022; and
  - (iii) from the allocation results telephone enquiry line by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. from Thursday, December 8, 2022 to Tuesday, December 13, 2022 (except Saturday, Sunday and Hong Kong public holidays).
- This announcement contains a list of identification document numbers. Identification document numbers shown in the section headed “Results of Applications Made by **White Form eIPO**” refer to Hong Kong identity card/passport/Hong Kong business registration numbers whereas those displayed in the section headed “Results of Applications Made by Giving **Electronic Application Instructions** to HKSCC via CCASS” are provided by CCASS Participants via CCASS. Therefore, the identification document numbers shown in the two sections are different in nature.
- Since applications are subject to personal information collection statements, beneficial owner identification codes displayed in the section headed “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 H SHARE CERTIFICATES/e-REFUND PAYMENT INSTRUCTIONS/REFUND CHEQUES**

- Applicants who have applied for 1,000,000 Hong Kong Offer Shares or more through the **White Form eIPO** service and who have been wholly successfully or partially successfully allocated Hong Kong Offer Shares may collect H Share certificate(s) (where applicable) in person from the H 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, December 8, 2022 or any other place or date notified by the Company.
- H Share certificates for Hong Kong Offer Shares allotted to applicants who applied through the **White Form eIPO** service, which are either not eligible for personal collection, or which are eligible but are not collected in person within the time specified for collection, are expected to be despatched to the addresses specified in the relevant application instructions on or before Thursday, December 8, 2022 by ordinary post and at their own risk.

- Wholly or partially successful applicants who applied by giving **electronic application instructions** to HKSCC will have their H Share certificate(s) issued in the name of HKSCC Nominees and deposited into CCASS for the credit of their designated CCASS Participant's stock accounts or their CCASS Investor Participant stock accounts on Thursday, December 8, 2022, or, on any other date determined by HKSCC or HKSCC Nominees.
- Applicants who applied through a designated CCASS Participant (other than a CCASS Investor Participant) should check the number of Hong Kong Offer Shares allocated 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 the announcement made by the Company and report any discrepancies to HKSCC before 5:00 p.m. on Thursday, December 8, 2022 or such other date as shall be determined by HKSCC or HKSCC Nominees. Applicants who applied as a CCASS Investor Participant may also check the number of Hong Kong Offer Shares allocated to them and the amount of refund monies (if any) 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 following the credit of the Hong Kong 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 the Hong Kong Offer Shares credited to their CCASS Investor Participant stock accounts and the amount of refund monies (if any) credited to their designated bank accounts.
- For applicants who have applied for the Hong Kong Offer Shares through the **White Form eIPO** service and paid the application monies from a single bank account, refund monies (if any) will be despatched to that bank account in the form of White Form e-Refund payment instructions on or before Thursday, December 8, 2022. For applicants who have applied for the Hong Kong Offer Shares through the **White Form eIPO** service and paid the application monies from multiple bank accounts, refund monies (if any) will be despatched to the addresses specified in their application instructions in the form of refund check(s) on or before Thursday, December 8, 2022 by ordinary post and at their own risk.
- Refund monies (if any) for applicants who applied by giving **electronic application instructions** to HKSCC via CCASS are expected to be credited to the relevant applicants' designated bank accounts or the designated bank accounts of their broker or custodian on Thursday, December 8, 2022.
- H Share certificates will only become valid evidence of title at 8:00 a.m. on Friday, December 9, 2022 provided that (i) the Global Offering has become unconditional in all respects and (ii) the right of termination as described in the section headed "*Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination*" in the Prospectus has not been exercised. Investors who trade H Shares prior to the receipt of H Share certificates or prior to the H Share certificates becoming valid evidence of title do so entirely at their own risk.
- The Company will not issue (i) any temporary documents of title in respect of the Hong Kong Offer Shares; or (ii) the receipt for sums paid application.

## **COMMENCEMENT OF DEALINGS IN THE H SHARES**

- H Share certificates will only become valid evidence of title at 8:00 a.m. on Friday, December 9, 2022 provided that (i) the Global Offering has become unconditional in all respects and (ii) the Underwriting Agreements have not been terminated in accordance with their respective terms. Investors who trade H Shares prior to the receipt of H Share certificates or prior to the H Share certificates becoming valid evidence of title do so entirely at their own risk.
- Assuming that the Global Offering becomes unconditional in all aspects at or before 8:00 a.m. on Friday, December 9, 2022, dealings in the H Shares on the Main Board of the Hong Kong Stock Exchange are expected to commence at 9:00 a.m. on Friday, December 9, 2022. The H Shares will be traded in board lots of 500 H Shares each. The stock code of the H Shares is 6963.

**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 H Shares could move substantially even with a small number of H Shares traded, and should exercise extreme caution when dealing in H Shares.**

## **FINAL OFFER PRICE**

The final Offer Price has been set at HK\$5.83 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, the AFRC transaction levy of 0.00015% and Hong Kong Stock Exchange trading fee of 0.005%).

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

Based on the final Offer Price of HK\$5.83 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting commissions and other estimated expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$6,419.5 million (assuming the Over-allotment Option is not exercised).

The Company currently intends to apply such net proceeds to strengthen its capital base to support the ongoing growth of its business.

If the Over-allotment Option is exercised in full, the Company will receive additional net proceeds of approximately HK\$980.6 million for the 172,522,500 additional H Shares to be issued upon the exercise of the Over-allotment Option. In such event, the Company will increase the intended use of net proceeds for the above purpose.

## APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

### The Hong Kong Public Offering

The Hong Kong Offer Shares initially offered under the Hong Kong Public Offering have been under-subscribed. A total of 1,877 valid applications have been received pursuant to the Hong Kong Public Offering through the **White Form eIPO** service and through the **CCASS EIPO** service for a total of 14,501,000 Hong Kong Offer Shares, representing approximately 0.13 times of the total number of 115,015,500 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering, among which:

- 1,873 valid applications in respect of a total of 4,501,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the Maximum Offer Price of HK\$6.45 per H Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027%, the AFRC transaction levy of 0.00015% and Hong Kong Stock Exchange trading fee of 0.005%) of HK\$5,000,000 or less, representing approximately 0.078 times of the 57,507,750 Hong Kong Offer Shares initially comprised in Pool A of the Hong Kong Public Offering; and
- 4 valid applications in respect of a total of 10,000,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the Maximum Offer Price of HK\$6.45 per H Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027%, the AFRC transaction levy of 0.00015% and Hong Kong Stock Exchange trading fee of 0.005%) of more than HK\$5,000,000, representing approximately 0.17 times of the 57,507,750 Hong Kong Offer Shares initially comprised in Pool B of the Hong Kong Public Offering.

No multiple or suspected multiple application has been identified and rejected. No application has been rejected due to dishonoured payments. No application has been rejected due to invalid application. No application for more than 50% of the Hong Kong Offer Shares initially available under the Hong Kong Public Offering (that is, more than 57,507,750 Hong Kong Offer Shares) has been identified. A total number of 1,877 Shareholders have been allocated H Shares under the Hong Kong Public Offering, 1,208 of which have been allocated one board lot of H Shares.

As the Hong Kong Public Offering initially offered under the Hong Kong Public Offering have been under-subscribed, the reallocation procedures as described in the section headed “*Structure of the Global Offering – Pricing and Allocation – Reallocation*” in the Prospectus have been applied and a total number of 100,514,500 unsubscribed Hong Kong Offer Shares have been reallocated to the International Offering. As a result of such reallocation, the final number of Offer Shares under the Hong Kong Public Offering is 14,501,000 Offer Shares, representing approximately 1.26% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), and being allocated to 1,877 successful applicants under the Hong Kong Public Offering, among which 1,208 applicants (representing approximately 64.36% of the 1,877 Shareholders who were allocated the Offer Shares under the Hong Kong Public Offering) have been allocated one board lot of Offer Shares totalling 604,000 H Shares (representing approximately 4.17% of the total Offer Shares under the Hong Kong Public Offering).

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

## **INTERNATIONAL OFFERING**

The Offer Shares initially offered under the International Offering were slightly over-subscribed, representing approximately 1.34 times of the total number of Offer Shares initially available under the International Offering. The Overall Coordinators have exercised their discretion to reallocate the unsubscribed Offer Shares under the Hong Kong Public Offering to the International Offering as described in the section headed “*Structure of the Global Offering – Pricing and Allocation – Reallocation*” in the Prospectus. A total number of 100,514,500 Offer Shares initially available for subscription under the Hong Kong Public Offering have been reallocated to the International Offering. As a result of such reallocation, the final number of Offer Shares allocated to the places under the International Offering is 1,135,651,500 Offer Shares, representing approximately 98.74% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). There has been an over-allocation of 172,522,500 Offer Shares in the International Offering and the total number of places under the International Offering is 125. A total number of 53 places have been allotted one board lot of Offer Shares, representing approximately 42.4% of the total number of places under the International Offering. These places have been allotted 26,500 Offer Shares in total, representing approximately 0.0023% of the Offer Shares available under the International Offering (before any exercise of the Over-allotment Option) and 0.0023% of the Offer Shares under the Global Offering (before any exercise of the Over-allotment Option). The Directors confirm that no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after completion of the Global Offering.



## Placees with the Consent under Paragraph 5(1) of the Placing Guidelines

The Company has applied to the Hong Kong Stock Exchange for, and the Hong Kong Stock Exchange has granted, its consent under Paragraph 5(1) of the Placing Guidelines to permit the Company to allocate Offer Shares in the International Offering to the following placees:

Placee	Connected Underwriter or Distributor	Relationship with the Connected Underwriter or Distributor	Number of Offer Shares placed	Approximate percentage of Offer Shares initially available under the Global Offering <sup>(1)</sup>	Approximate percentage of the total issued share capital immediately following completion of the Global Offering <sup>(1)</sup>
CITIC Trust Co., Ltd. (“CITIC Trust”)	CLSA Limited (“CLSA”)	CITIC Trust is a member of the group of CITIC Corporation Limited, which is a substantial shareholder of CLSA	227,429,500	19.77%	1.98%
Societe Generale S.A. (“SG”) (through which Shenwan Hongyuan Securities Co., Ltd. (“SWHY”) participates by way of total return swap transactions) <sup>(2)</sup>	Shenwan Hongyuan Securities (H.K.) Limited (“SWHY(HK)”)	SWHY is a substantial shareholder of SWHY(HK)	92,480,000	8.04%	0.80%

*Note:*

- (1) Assuming that the Over-allotment Option is not exercised.
- (2) SG will hold the Offer Shares (the “**SG Offer Shares**”) for hedging purpose as the single counterparty to a back-to-back total return swap transaction (the “**SG Back-to-back TRS**”) to be entered into between SG and SWHY in connection with a total return swap order (the “**SWHY Client TRS**”) to be entered into by SWHY and an onshore qualified investor (the “**Onshore Client**”), which is to be fully funded by the Onshore Client. SG will hold the legal title and beneficial interest in the SG Offer Shares, but subject to the terms of the SG Back-to-back TRS and the SWHY Client TRS, the full economic exposure to the SG Offer Shares will be passed to SWHY through the SG Back-to-back TRS, which in turn will be passed to the Onshore Client through the SWHY Client TRS. In effect, SG will hold the beneficial interest of the SG Offer Shares on behalf of SWHY (and accordingly the Onshore Client). The maturity date of the SWHY Client TRS and the SG Back-to-back TRS is March 24, 2023. The Onshore Client may request to terminate the SWHY Client TRS early at any time from the Listing Date. Accordingly, SWHY may request to terminate the SG Back-to-back TRS early at any time from the Listing Date. Upon the maturity or early termination of the SWHY Client TRS by the Onshore Client and accordingly the maturity or early termination of the SG Back-to-back TRS by SWHY, SG will dispose of the SG Offer Shares on the secondary market and the Onshore Client ultimately will receive a final termination amount of the SWHY Client TRS, which should have taken into account all the economic returns or economic loss in relation to the SG Offer Shares and other transaction costs. SG will hold the legal title and the voting right of the SG Offer Shares by itself (but will not exercise such voting right prior to March 24, 2023 (being the maturity date of the SWHY Client TRS and the SG Back-to-back TRS) or the early termination of the SWHY Client TRS and the SG Back-to-back TRS as per its internal policy), and pass through the economic exposure to SWHY, and accordingly the Onshore Client. To the best of SWHY’s knowledge, after making all reasonable inquiries, the Onshore Client is a third party independent from each of the Company, SWHY and SWHY(HK).

- (3) Any discrepancies in the table above between the amounts identified as total amounts and the sum of the amounts listed therein are due to rounding.

The Offer Shares placed to the above placees are in compliance with all the conditions under the consent granted by the Hong Kong Stock Exchange.

Save as disclosed above and in the Prospectus, the International Offering is in compliance with the Placing Guidelines.

Save as disclosed above, to the best knowledge, information and belief of the Directors, no Offer Shares placed by or through the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners or the Underwriters under the Global Offering have been placed to (i) any of the core connected persons (as defined in the Listing Rules) of the Company or their respective close associates, or (ii) any connected clients (as set out in paragraph 5(1) of the Placing Guidelines), or any persons set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees.

To the best knowledge of the Company and save as disclosed above, (i) none of the Offer Shares subscribed by the public subscribers or the placees has been financed directly or indirectly by the Company, any of the Directors, Supervisors, chief executive, substantial Shareholders, existing Shareholders or any of their subsidiaries or their respective close associates, and (ii) none of the public subscribers or the placees who has subscribed for the Offer Shares is accustomed to taking instructions from the Company, any of the Directors, Supervisors, chief executive, 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 H Shares registered in his/her/its name or otherwise held by him/her/it, and the International Offering is in compliance with the Placing Guidelines; and (iii) there is no side agreement or arrangement between the Company, any of the Directors, Supervisors, chief executive, substantial Shareholders, existing Shareholders or any of their subsidiaries or their respective close associates, on one hand, and the public subscribers or the placee who has subscribed for the Offer Shares, on the other hand.

### **Over-allotment Option**

In connection with the Global Offering, the Company has granted the Over-allotment Option to the International Underwriters, exercisable by the Overall Coordinators (for themselves and on behalf of the International Underwriters), at any time from the Listing Date until Wednesday, January 4, 2023, being the 30th day from the last day for lodging applications under the Hong Kong Public Offering, to require the Company to issue up to an aggregate of 172,522,500 additional Offer Shares, representing approximately 15% of the total number of Offer Shares initially being offered under the Global Offering, at the final Offer Price to solely cover over-allocations in the International Offering, if any. There has been an over-allocation of 172,522,500 Offer Shares in the International Offering and such over-allocation will be settled by exercising the Over-allotment Option in full or in part or by making purchases in the secondary market that do not exceed the Offer Price or through delayed delivery arrangement with investors who have been offered Offer Shares under the International Offering or by a combination of these means. The investors under the delayed delivery arrangement will fully pay for their Offer Shares before dealings in the H Shares on the Hong Kong Stock Exchange commence. As of the date of this announcement, the Over-allotment Option has not been exercised. If the Over-allotment Option is exercised, an announcement will be made on the Hong Kong Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.sinosig.com](http://www.sinosig.com).

## LOCK-UP OBLIGATIONS

The Company and the existing Shareholders are subject to lock-up obligations (the “**Lock-up Obligations**”) in respect of the Shares. The major terms of the Lock-up Obligations are set out as follows:

<b>Name</b>	<b>Number and class of Shares subject to the Lock-up Obligations after Listing<sup>(1)</sup></b>	<b>Approximate % of the total issued share capital of the Company following the completion of the Global Offering which are subject to the Lock-up Obligations after Listing<sup>(1)</sup></b>	<b>Last day of the lock-up period</b>
The Company (subject to undertakings pursuant to the Listing Rules and the Hong Kong Underwriting Agreement)	N/A	N/A	June 8, 2023 <sup>(2)</sup>
China Universal Capital – Sunshine Insurance Employee Share Ownership Plan (subject to lock-up obligations pursuant to applicable PRC laws and regulations)	440,780,000 Domestic Shares	3.83%	December 8, 2025 <sup>(3)</sup>
Other existing Shareholders (subject to lock-up obligations pursuant to the applicable PRC laws and regulations)	9,910,590,000 Domestic Shares	86.17%	December 8, 2023 <sup>(4)</sup>

*Notes:*

- (1) Assuming the Over-allotment Option is not exercised.
- (2) The Company may issue Shares without any lock-up obligations after the indicated date.
- (3) China Universal Capital – Sunshine Insurance Employee Share Ownership Plan shall not dispose of any of its existing Shares on or before the indicated date.
- (4) Each of the existing Shareholders shall not dispose of any of its existing Shares on or before the indicated date.

## **PUBLIC FLOAT**

The Hong Kong Stock Exchange has granted the Company a waiver from strict compliance with the requirements of Rule 8.08(1) of the Listing Rules to reduce the minimum public float of the Company to the higher of (a) 10% of the total issued share capital of the Company; and (b) such percentage of H Shares to be held by the public immediately after the completion of the Global Offering, as increased by the H Shares to be issued upon any exercise of the Over-allotment Option, subject to the following: the Company will (a) make appropriate disclosure of the lower percentage of the public float in the Prospectus; (b) announce the percentage of H Shares held by the public immediately after the completion of the Global Offering (before any exercise of the Over-allotment Option) in this announcement and upon any exercise of the Over-allotment Option such that the public will be informed of the minimum public float requirement applicable to the Company; (c) confirm the sufficiency of its public float in successive annual reports after its Listing; and (d) the Company will convene relevant board and Shareholders' meetings within four months after the Listing and will, upon obtaining relevant approvals, apply to relevant PRC regulatory authorities for conversion of 600,000,000 or more Domestic Shares into H Shares. In case where the aforementioned approval from Shareholders' meeting is not obtained, the Company will re-convene a Shareholders' meeting every three months thereafter to seek relevant approval from its Shareholders.

Immediately after the completion of the Global Offering (before any exercise of the Over-allotment Option), 10% of H Shares are held by the public. The Directors confirm that (a) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering; (b) there will not be any new substantial shareholder (as defined in the Listing Rules) of the Company immediately after the Global Offering; (c) the number of H Shares in public hands will satisfy the minimum percentage as approved by the Hong Kong Stock Exchange; (d) the three largest public shareholders of the Company do not hold more than 50% of the H Shares in public hands at the time of Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (e) there will be at least 300 Shareholders at the time of Listing in compliance with Rule 8.08(2) of the Listing Rules.

## BASIS OF ALLOTMENT UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the section headed “*Structure of the Global Offering – The Hong Kong Public Offering – Conditions of the Hong Kong Public Offering*” in the Prospectus, 1,877 applications made by the public subscribers through the **White Form eIPO** service and the **CCASS EIPO** service will be conditionally allocated on the basis set out below:

<b>Number of H Shares applied for</b>	<b>Number of valid applications</b>	<b>Basis of allocation</b>	<b>Approximate percentage allotted of the total number of H Shares applied for</b>
<b>POOL A</b>			
500	1,208	500 H Shares	100.00%
1,000	205	1,000 H Shares	100.00%
1,500	171	1,500 H Shares	100.00%
2,000	44	2,000 H Shares	100.00%
2,500	24	2,500 H Shares	100.00%
3,000	35	3,000 H Shares	100.00%
3,500	8	3,500 H Shares	100.00%
4,000	13	4,000 H Shares	100.00%
4,500	5	4,500 H Shares	100.00%
5,000	66	5,000 H Shares	100.00%
10,000	35	10,000 H Shares	100.00%
15,000	9	15,000 H Shares	100.00%
20,000	15	20,000 H Shares	100.00%
25,000	2	25,000 H Shares	100.00%
30,000	12	30,000 H Shares	100.00%
35,000	2	35,000 H Shares	100.00%
40,000	1	40,000 H Shares	100.00%
45,000	1	45,000 H Shares	100.00%
50,000	11	50,000 H Shares	100.00%
100,000	3	100,000 H Shares	100.00%
150,000	2	150,000 H Shares	100.00%
250,000	1	250,000 H Shares	100.00%
	1,873	Total number of Pool A successful applicants: 1,873	

Number of H Shares applied for	Number of valid applications	Basis of allocation	Approximate percentage allotted of the total number of H Shares applied for
<b>POOL B</b>			
1,000,000	1	1,000,000 H Shares	100.00%
1,500,000	1	1,500,000 H Shares	100.00%
2,500,000	1	2,500,000 H Shares	100.00%
5,000,000	1	5,000,000 H Shares	100.00%
	4		
	4	Total number of Pool B successful applicants: 4	

The final number of Offer Shares comprised in the Hong Kong Public Offering is 14,501,000 Offer Shares, representing approximately 1.26% of the total number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

The final number of Offer Shares comprised in the International Offering is 1,135,651,500 Offer Shares, which were allocated in full (subject to the Over-allotment Option), representing approximately 98.74% of the total number of the Offer Shares under the Global Offering (before any exercise of the Over-allotment Option).

## RESULTS OF ALLOCATIONS

The level of indications of interests in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares will be published on Thursday, December 8, 2022 on the websites of the Company at [www.sinosig.com](http://www.sinosig.com) and the Hong Kong Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk).

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

- in the announcement to be posted on the website of the Hong Kong Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.sinosig.com](http://www.sinosig.com), respectively, by no later than 9:00 a.m. on Thursday, December 8, 2022;
- from the designated results of allocations website at [www.iporesults.com.hk](http://www.iporesults.com.hk) (alternatively: English website <https://www.eipo.com.hk/en/Allotment>; Chinese website <https://www.eipo.com.hk/zh-hk/Allotment>) with a "search by ID" function on a 24 hour basis from 8:00 a.m. on Thursday, December 8, 2022 to 12:00 midnight on Wednesday, December 14, 2022; and

- from the allocation results telephone enquiry line by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. from Thursday, December 8, 2022 to Tuesday, December 13, 2022 (except Saturday, Sunday and Hong Kong public holidays).

This announcement contains a list of identification document numbers. Identification document numbers shown in the section headed “Results of Applications Made by **White Form eIPO**” refer to Hong Kong identity card/passport/Hong Kong business registration numbers whereas those displayed in the section headed “Results of Applications Made by Giving **Electronic Application Instructions** to HKSCC via CCASS” are provided by CCASS Participants via CCASS. Therefore, the identification document numbers shown in the two sections are different in nature.

Since applications are subject to personal information collection statements, beneficial owner identification codes displayed in the section headed “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

The tables below set out the analysis of shareholding concentration in the International Offering:

Top 1, 5, 10, 20 and 25 of the places in the International Offering:

Placee	Number of H Shares subscribed for <sup>(1)</sup>	Number of H Shares held upon Listing	Number of Shares held upon Listing	Subscription as % of International Offering <sup>(2)</sup>	Subscription as % of International Offering <sup>(3)</sup>	Subscription of the total Offer Shares <sup>(2)</sup>	Subscription of the total Offer Shares <sup>(3)</sup>	Number of Shares as % of total share capital in issue <sup>(2)</sup>	Number of Shares as % of total share capital in issue <sup>(3)</sup>
Top 1	271,985,500	271,985,500	271,985,500	23.95%	20.79%	23.65%	20.56%	2.36%	2.33%
Top 5	716,090,500	716,090,500	716,090,500	63.06%	54.74%	62.26%	54.14%	6.23%	6.13%
Top 10	1,055,595,500	1,055,595,500	1,055,595,500	92.95%	80.69%	91.78%	79.81%	9.18%	9.04%
Top 20	1,307,238,000	1,307,238,000	1,307,238,000	115.11%	99.93%	113.66%	98.83%	11.37%	11.20%
Top 25	1,307,965,500	1,307,965,500	1,307,965,500	115.17%	99.98%	113.72%	98.89%	11.37%	11.20%

### Notes:

- The number of H Shares subscribed for in the International Offering includes over-allocated H Shares.
- Assuming the Over-allotment Option is not exercised.
- Assuming the Over-allotment Option is exercised in full.

Top 1, 5, 10, 20 and 25 of the Shareholders upon Listing:

Shareholder	Number of H Shares subscribed for <sup>(1)</sup>	Number of H Shares held upon Listing	Number of Shares held upon Listing	Subscription as % of International Offering <sup>(2)(4)</sup>	Subscription as % of International Offering <sup>(3)(4)</sup>	Subscription as % of the total Offer Shares <sup>(2)</sup>	Subscription as % of the total Offer Shares <sup>(3)</sup>	Number of Shares as % of total share capital in issue <sup>(2)</sup>	Number of Shares as % of total share capital in issue <sup>(3)</sup>
Top 1	-	-	1,315,000,000	-	-	-	-	11.43%	11.26%
Top 5	-	-	4,788,700,000	-	-	-	-	41.64%	41.02%
Top 10	-	-	7,013,230,000	-	-	-	-	60.98%	60.08%
Top 20	456,234,500	456,234,500	9,369,954,500	40.17%	34.88%	39.67%	34.49%	81.47%	80.26%
Top 25	456,234,500	456,234,500	9,964,004,500	40.17%	34.88%	39.67%	34.49%	86.63%	85.35%

Notes:

- (1) It includes the number of H Shares subscribed for by (i) successful applicants under the Hong Kong Public Offering; and (ii) placees under the International Offering.
- (2) Assuming the Over-allotment Option is not exercised.
- (3) Assuming the Over-allotment Option is exercised in full.
- (4) It represents the subscription level as percentage of the International Offering without taking into account the subscription by successful applicants under the Hong Kong Public Offering.

Top 1, 5, 10, 20 and 25 of the holders of the H Shares upon Listing:

Shareholder	Number of H Shares subscribed for <sup>(1)</sup>	Number of H Shares held upon Listing	Number of Shares held upon Listing	Subscription as % of the total number of H Shares allocated under the International Offering <sup>(2)(4)</sup>	Subscription as % of the total number of H Shares allocated under the International Offering <sup>(3)(4)</sup>	Subscription as % of the total number of H Shares allocated under the Global Offering <sup>(2)</sup>	Subscription as % of the total number of H Shares allocated under the Global Offering <sup>(3)</sup>	Number of Shares as % of total share capital in issue <sup>(2)</sup>	Number of Shares as % of total share capital in issue <sup>(3)</sup>
Top 1	271,985,500	271,985,500	271,985,500	23.95%	20.79%	23.65%	20.56%	2.36%	2.33%
Top 5	716,090,500	716,090,500	716,090,500	63.06%	54.74%	62.26%	54.14%	6.23%	6.13%
Top 10	1,055,595,500	1,055,595,500	1,055,595,500	92.95%	80.69%	91.78%	79.81%	9.18%	9.04%
Top 20	1,311,838,000	1,311,838,000	1,311,838,000	115.51%	100.28%	114.06%	99.18%	11.41%	11.24%
Top 25	1,317,498,000	1,317,498,000	1,317,498,000	116.01%	100.71%	114.55%	99.61%	11.45%	11.29%

Notes:

- (1) It includes the number of H Shares subscribed for by (i) successful applicants under the Hong Kong Public Offering; and (ii) placees under the International Offering.
- (2) Assuming the Over-allotment Option is not exercised.
- (3) Assuming the Over-allotment Option is exercised in full.
- (4) It represents the subscription level as percentage of the total number of H Shares allocated under the International Offering without taking into account the subscription by successful applicants under the Hong Kong Public Offering.

**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 H Shares could move substantially even with a small number of H Shares traded, and should exercise extreme caution when dealing in H Shares.**