

ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

SUMMARY

Offer Price

- The Offer Price has been determined at HK\$2.73 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Hong Kong Stock Exchange trading fee of 0.005% and AFRC transaction levy of 0.00015%).

Net Proceeds from the Global Offering

- Based on the Offer Price of HK\$2.73 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting fees, commissions and estimated expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$59.4 million. The Company intends to use the net proceeds from the Global Offering 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 in the Hong Kong Public Offering

- The Hong Kong Offer Shares initially offered under the Hong Kong Public Offering have been over-subscribed. A total of 15,947 valid applications have been received pursuant to the Hong Kong Public Offering through the **HK eIPO White Form** service and through the **CCASS EIPO** service for a total of 348,212,000 Hong Kong Offer Shares, representing approximately 96.73 times of the total number of 3,600,000 Offer Shares initially available for subscription under the Hong Kong Public Offering.
- As the over-subscription in the Hong Kong Public Offering represents 50 times or more but less than 100 times of the number of the Offer Shares initially available for subscription under the Hong Kong Public Offering, the reallocation procedure as disclosed in the section headed “Structure of the Global Offering — The Hong Kong Public Offering — Reallocation” in the Prospectus has been applied and 10,800,000 Offer Shares have been reallocated to the Hong Kong Public Offering from the International Offering. The final number of Offer Shares under the Hong Kong Public Offering has been increased to 14,400,000 Shares, representing 40% of the total number of Offer Shares initially available under the Global Offering, and being allocated to 4,862 successful applicants under the Hong Kong Public Offering, among which 3,870 applicants have been allotted one board lot of Offer Shares totalling 3,870,000 Shares.

International Offering

- The Offer Shares initially offered under the International Offering have been slightly over-subscribed, representing approximately 1.1 times of the total number of Offer Shares initially available under the International Offering.
- There are a total of 157 places under the International Offering, among which 151 places, representing 96.2% of the total number of places under the International Offering, have been allotted five or fewer board lots of Offer Shares, totalling 166,000 Shares, representing 0.77% of the total number of Offer Shares available under the International Offering. A total of 143 places have been allotted one board lot of Offer Shares, representing approximately 91.1% of the total number of places under the International Offering. These places have been allotted 143,000 Shares in total, representing approximately 0.66% of the Offer Shares available under the International Offering.

Cornerstone Investors

- Based on the Offer Price of HK\$2.73 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Hong Kong Stock Exchange trading fee of 0.005% and AFRC transaction levy of 0.00015%) and pursuant to the Cornerstone Investment Agreements, the Cornerstone Investors have subscribed for a total of 21,000,000 Offer Shares, representing in aggregate (a) approximately 9.33% of the total issued share capital of the Company immediately upon completion of the Global Offering and (b) approximately 58.33% of the number of Offer Shares under the Global Offering. Please refer to the section headed “Cornerstone Investors” in the Prospectus for further details of the Cornerstone Investors.

Over-allotment Options

- In connection with the Global Offering, the Company has granted to the International Underwriters, exercisable in whole or in part by the Overall Coordinator and the Sole Global Coordinator at its sole and absolute discretion (on behalf of the International Underwriters), the Over-allotment Option, which will be exercisable from the Listing Date until 30 days after the last day for the lodging of applications under the Hong Kong Public Offering, to require our Company to allot and issue up to an aggregate of 5,400,000 Shares, representing no more than 15% of the Offer Shares initially available under the Global Offering at the Offer Price to cover over-allocations in the International Offering, if any. The Overall Coordinator and the Sole Global Coordinator confirms that there has been no over-allocation of the Shares under the International Offering. Therefore, the Stock Borrowing Agreement will not be entered into and the Over-allotment Option will not be exercised. In view of the fact there has been no over-allocation in the International Offering, no stabilizing action will be taken during the stabilization period.

Lock-up Undertakings

- Each of the Company, the Controlling Shareholders, the Cornerstone Investors and certain Pre-IPO Investors is subject to certain lock-up undertakings as set out in the paragraph headed “Lock-up Undertakings” 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.howkingtech.com and the Stock Exchange’s website at www.hkexnews.hk by no later than 9:00 a.m. on Friday, December 9, 2022. 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;
 - from the “IPO Results” function in the **IPO App** or at the designated results of allocations website at www.hkeipo.hk/IPOResult or www.tricor.com.hk/ipo/result with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Friday, December 9, 2022 to 12:00 midnight on Thursday, December 15, 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 Friday, December 9, 2022 to Wednesday, December 14, 2022 (exclude Saturday, Sunday and public holiday in Hong Kong).
- 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.

- 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.

Dispatch/Collection of Share Certificates/e-Auto Refund Payment Instructions/Refund Checks

- Applicants who applied for 1,000,000 Hong Kong Offer Shares or more through the **HK eIPO White Form** service and who have been wholly or partially successfully allocated Hong Kong Offer Shares may collect refund checks and/or Share certificates (where applicable) from the Hong Kong Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Friday, December 9, 2022, or such other date as notified by the Company in the newspapers as the date of dispatch/collection of Share certificates/e-Auto 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 must produce, at the time of collection, evidence of identity acceptable to the Hong Kong Share Registrar.
- Share certificates for Hong Kong Offer Shares allotted to applicants who applied for less than 1,000,000 Hong Kong Offer Shares through the **HK eIPO White Form** service are expected to be dispatched to the addresses specified in the relevant application instructions by ordinary post at their own risk on or before Friday, December 9, 2022.
- Share certificates for Hong Kong Offer Shares allocated to applicants who applied through the **HK eIPO White Form** service which are not collected in person by 1:00 p.m. on Friday, December 9, 2022 are expected to be dispatched by ordinary post to the addresses specified in the relevant application instructions at their own risk on or before Friday, December 9, 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 and deposited into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants who gave **electronic application instructions** on their behalf on Friday, December 9, 2022 or on any other date determined by HKSCC or HKSCC Nominees.
- Applicants who instructed their broker or custodian to give **electronic application instructions** on their behalf can also check the number of Hong Kong Offer Shares allocated to them and the amount of refund monies (if any) payable to them with that broker or custodian.
- 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 Friday, December 9, 2022, or such other date as determined by HKSCC or HKSCC Nominees. Applicants who applied as a CCASS Investor Participant by giving **electronic application instructions** to HKSCC via CCASS can 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 "Operating Guide for Investor Participants" in effect from time to time) on Friday, December 9, 2022. Immediately after the crediting 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 Hong Kong Offer Shares credited to their stock accounts and the amount of refund monies (if any) credited to their designated bank accounts.
- Applicants who applied through the **HK eIPO White Form** service and paid the application monies from a single bank account will have refund monies (if any) dispatched to their application payment accounts in the form of e-Auto Refund payment instructions. Applicants who applied through the **HK eIPO White Form** service and paid the application monies through multiple bank accounts will have refund monies (if any) dispatched to the addresses specified in their application instructions in the form of refund check(s) in favor of the applicant (or, in the case of joint applications, the first-named applicant) by ordinary post at their own risk. 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 the relevant applicants' designated bank accounts or the designated bank accounts of their brokers or custodians on Friday, December 9, 2022.
- Share certificates will only become valid at 8:00 a.m. on the Listing Date which is expected to be Monday, December 12, 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 Shares and will not issue any receipt for sums paid on application.

Compliance with Placing Guidelines

- The International Offering is conducted in compliance with the Placing Guidelines. No International Offering Shares placed by or through the Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers and the International Underwriters under the International Offering has been placed with any core connected person (as defined in the Listing Rules) of the Company, 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 International Offering Shares have been allocated to places 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 places who have been placed with the International Offering Shares and their beneficial owners are independent of and not connected with the Company.

- The Directors confirm that, to the best of their knowledge, information and belief, (i) none of the Offer Shares subscribed for by the placees and the public has been financed directly or indirectly by the Company, any of the Directors, chief executive of the Company, the Controlling Shareholders, substantial Shareholders or existing Shareholders or any of their subsidiaries or any of their respective close associates, (ii) none of the placees and the public who has subscribed for Offer Shares is accustomed to taking instructions from the Company, any of the Directors, chief executive of the Company, the Controlling Shareholders, substantial Shareholders, existing Shareholders or any of their subsidiaries or any of their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name or otherwise held by him/her/it and (iii) there is no side agreement or arrangement between the Company, any of the Directors, chief executive of the Company, the Controlling Shareholders, 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.

Public Float

The Directors confirm that:

- (i) immediately following completion of the Global Offering and the Capitalization Issue, at least 25% of the total number of issued Shares will be held by the public, in compliance with 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;
- (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;
- (iv) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering; and
- (v) there will not be any new substantial Shareholder (as defined in the Listing Rules) of the Company immediately after the Global Offering.

Commencement of Dealings

- Assuming that the Global Offering becomes unconditional in all respects at or before 8:00 a.m. on Monday, December 12, 2022 (Hong Kong time), dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Monday, December 12, 2022 (Hong Kong time). The Shares will be traded in board lots of 1,000 Shares each. The stock code of the Shares is 2440.

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 Shares.

OFFER PRICE

The Offer Price has been determined at HK\$2.73 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Hong Kong Stock Exchange trading fee of 0.005% and AFRC transaction levy of 0.00015%).

NET PROCEEDS FROM THE GLOBAL OFFERING

Based on the Offer Price of HK\$2.73 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting fees, commissions and estimated expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$59.4 million.

The Company intends to apply the net proceeds as follows:

1. Approximately 49.0%, or HK\$29.1 million, will be used for further research and development to improve our private 5G network services:
 - approximately 37.2% (or HK\$22.1 million) to be used to recruit technology talents to expand our R&D team by recruiting new talents;
 - approximately 11.7% (or HK\$7.0 million) to be used for software licensing and purchasing customized hardware equipment.
2. Approximately 15.7%, or HK\$9.3 million, will be used for researching and developing industrial WLAN.
3. Approximately 8.7%, or HK\$5.2 million, will be used for developing a common digitalization foundation to further upgrade our Universal IoT Platform.
4. Approximately 7.4%, or HK\$4.4 million, will be used for R&D infrastructure upgrading.
5. Approximately 9.9%, or HK\$5.9 million, will be used for further strengthening our business development capabilities.
6. Approximately 9.3%, or HK\$5.5 million, will be used for additional working capital and other general corporate purpose.

For further information, please refer to the section headed “Future Plans and Use of Proceeds” in the Prospectus.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED IN THE HONG KONG PUBLIC OFFERING

The Hong Kong Offer Shares initially available under the Hong Kong Public Offering have been over-subscribed. At the close of the application lists at 12:00 noon on Monday, December 5, 2022, a total of 15,947 valid applications have been received pursuant to the Hong Kong Public Offering through the **HK eIPO White Form** service and through the **CCASS EIPO** service for a total of 348,212,000 Hong Kong Offer Shares, representing approximately 96.73 times of the total number of 3,600,000 Offer Shares initially available for subscription under the Hong Kong Public Offering, among which:

- 15,849 valid applications in respect of a total of 185,412,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$3.28 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027%, Hong Kong Stock Exchange trading fee of 0.005% and AFRC transaction levy of 0.00015%) of HK\$5 million or less, representing approximately 103.01 times of the 1,800,000 Hong Kong Offer Shares initially comprised in Pool A; and
- 98 valid applications in respect of a total of 162,800,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$3.28 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027%, Hong Kong Stock Exchange trading fee of 0.005% and AFRC transaction levy of 0.00015%) of more than HK\$5 million, representing approximately 90.44 times of the 1,800,000 Hong Kong Offer Shares initially comprised in Pool B.

No application has been rejected due to invalid application. 14 multiple or suspected multiple applications have been identified and rejected. No application has been rejected due to dishonored payment. No application for more than 1,800,000 Hong Kong Offer Shares (being 50% of the 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 represents 50 times or more but less than 100 times of the number of the Offer Shares initially available for subscription under the Hong Kong Public Offering, the reallocation procedure as disclosed in the section headed “Structure of the Global Offering — The Hong Kong Public Offering — Reallocation” in the Prospectus has been applied and 10,800,000 Offer Shares have been reallocated to the Hong Kong Public Offering from the International Offering. The final number of Offer Shares under the Hong Kong Public Offering has been increased to 14,400,000 Shares, representing 40% of the total number of Offer Shares initially available under the Global Offering, and being allocated to 4,862 successful applicants under the Hong Kong Public Offering, among which 3,870 applicants have been allotted one board lot of Offer Shares totalling 3,870,000 Shares.

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

INTERNATIONAL OFFERING

The Offer Shares initially offered under the International Offering have been slightly over-subscribed, representing approximately 1.1 times of the total number of Offer Shares initially available under the International Offering.

There are a total number of 157 placees under the International Offering, among which 151 placees, representing 96.2% of the total number of placees under the International Offering, have been allotted five or fewer board lots of Offer Shares, totaling 166,000 Shares, representing 0.77% of the total number of Offer Shares available under the International Offering. A total of 143 placees have been allotted one board lot of Offer Shares, representing approximately 91.1% of the total number of placees under the International Offering. These placees have been allotted 143,000 Shares in total, representing approximately 0.66% of the Offer Shares available under the International Offering.

Cornerstone Investors

Based on the Offer Price of HK\$2.73 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Hong Kong Stock Exchange trading fee of 0.005% and AFRC transaction levy of 0.00015%) and pursuant to the Cornerstone Investment Agreements as disclosed in the section headed “Cornerstone Investors” in the Prospectus, the number of Offer Shares subscribed for by the Cornerstone Investors is determined as set out below:

Cornerstone Investors	Total Investment Amount <i>(HK\$ in million)</i>	Number of Offer Shares	Approximate % of the Offer Shares	Approximate % of the issued share capital immediately following the completion of the Global Offering
Anji Kaize LLP	28.3	10,390,000	28.86	4.62
Anji Jize LLP	29.0	10,610,000	29.47	4.72
Total	57.3	21,000,000	58.33	9.33

To the best knowledge of the Company, (i) each of the Cornerstone Investors is an Independent Third Party and is not its connected person (as defined in the Listing Rules); (ii) none of the Cornerstone Investors is accustomed to take instructions from the Company or any of its subsidiaries, Directors, chief executive, Controlling Shareholders, substantial Shareholders or existing Shareholders, or any of their respective close associates; and (iii) none of the subscription of the Offer Shares by the Cornerstone Investors is financed by the Company or its subsidiaries, Directors, chief executive, Controlling Shareholders, substantial Shareholders or existing Shareholders, or any of their respective close associates. As confirmed by the Cornerstone Investors, (i) their subscription under the Cornerstone Placing would be financed by their own internal resources; and (ii) none of the Cornerstone Investors and their respective shareholders are listed on any stock exchanges. There are no side agreements or arrangements between us and each of the Cornerstone Investors or any benefit, direct or indirect, conferred on each of the Cornerstone Investors by virtue of or in relation to the Cornerstone Placing, other than a guaranteed allocation of the relevant Offer Shares at the final Offer Price.

The Cornerstone Placing forms part of the International Offering, and the Cornerstone Investors will not subscribe for 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 fully paid Shares in issue and will count towards the public float of our Company under Rule 8.08 of the Listing Rules. Immediately following the completion of the Global Offering, none of the Cornerstone Investors will become a substantial Shareholder of our Company, nor will any of the Cornerstone Investors have any Board representation in our Company. Other than a guaranteed allocation of the relevant Offer Shares at the final Offer Price, the Cornerstone Investors do not have any preferential rights in the Cornerstone Investment Agreement as compared with other public Shareholders.

Each of the Cornerstone Investors has agreed that it will not, whether directly or indirectly, at any time during the period of six months following the Listing Date (the “**Lock-up Period Restriction**”), dispose of any of the Offer Shares it has purchased pursuant to their respective Cornerstone Investors Agreement, 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.

Over-allotment Options

In connection with the Global Offering, the Company has granted to the International Underwriters, exercisable in whole or in part by the Overall Coordinator and the Sole Global Coordinator at its sole and absolute discretion (on behalf of the International Underwriters), the Over-allotment Option, which will be exercisable from the Listing Date until 30 days after the last day for the lodging of applications under the Hong Kong Public Offering, to require our Company to allot and issue up to an aggregate of 5,400,000 Shares, representing no more than 15% of the Offer Shares initially available under the Global Offering at the Offer Price to cover over-allocations in the International Offering, if any. The Overall Coordinator and the

Sole Global Coordinator confirms that there has been no over-allocation of the Shares under the International Offering. Therefore, the Stock Borrowing Agreement will not be entered into and the Over-allotment Option will not be exercised. In view of the fact there has been no over-allocation in the International Offering, no stabilizing action will be taken during the stabilization period.

LOCK-UP UNDERTAKINGS

Each of the Company, the Controlling Shareholders, the Cornerstone Investors and certain Pre-IPO Investors has given certain undertakings in relation to the issue or disposal of Shares (the “**Lock-up Undertakings**”). The major terms of the Lock-Up Undertakings are set out as follows:

Name	Number of Lock-up Shares held in the Company subject to the Lock-up Undertakings upon Listing	Percentage of shareholding in the Company subject to the Lock-up Undertakings upon Listing	Last day subject to the Lock-up Undertakings
<i>The Company (subject to lock-up obligations pursuant to the Listing Rules and the Hong Kong Underwriting Agreement)</i>	N/A	N/A	June 11, 2023 ⁽¹⁾
<i>Cornerstone Investors (subject to lock-up obligations pursuant to the relevant Cornerstone Investment Agreements)</i>			
Anji Kaize LLP	10,390,000	4.62%	June 11, 2023 ⁽²⁾
Anji Jize LLP	10,610,000	4.72%	June 11, 2023 ⁽²⁾
<i>Controlling Shareholders (subject to lock-up obligations pursuant to the Listing Rules and the Hong Kong Underwriting Agreement)</i>			
Dr. Chen, Ms. Wang, Ms. Jin and Howking Tech Holding	121,124,579	53.83%	June 11, 2023 ⁽³⁾ (First Six-Month Period) December 11, 2023 ⁽⁴⁾ (Second Six-Month Period)

Name	Number of Lock-up Shares held in the Company subject to the Lock-up Undertakings upon Listing	Percentage of shareholding in the Company subject to the Lock-up Undertakings upon Listing	Last day subject to the Lock-up Undertakings
<i>Pre-IPO Investors (subject to lock-up obligations pursuant to separate lock-up undertakings)</i>			
Shanghai Jinyuan	14,214,780	6.32%	June 11, 2023 ⁽⁵⁾
Ms. Wu Chin-Shan	6,261,035	2.78%	June 11, 2023 ⁽⁵⁾
Dongzheng Hande	6,196,200	2.75%	June 11, 2023 ⁽⁵⁾
Dongzheng Xiade	5,831,762	2.59%	June 11, 2023 ⁽⁵⁾
Zibo Puhao	2,102,700	0.93%	June 11, 2023 ⁽⁵⁾

Notes:

- (1) The Company may allot or issue Shares without any lock-up obligation after the indicated date.
- (2) Save for certain limited circumstances (such as transfers to its wholly-owned subsidiaries) as set out in the Cornerstone Investor Agreements, each of the cornerstone investors shall not dispose of any of the Offer Shares subscribed in the Global Offering on or before the indicated date.
- (3) The Controlling Shareholders may dispose of or transfer Shares after the indicated date subject to that they will not cease to be Controlling Shareholders.
- (4) The Controlling Shareholders may dispose of or transfer Shares without any lock-up obligation after the indicated date.
- (5) The Pre-IPO Investors may dispose of or transfer Shares without any lock-up obligation after the indicated date.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the section headed “Structure of the Global Offering – Conditions of the Hong Kong Public Offering” in the Prospectus, 15,947 valid applications made by the public through the **HK eIPO White Form** service and the **CCASS EIPO** service will be conditionally allocated on the basis set out below:

Pool A

Number of shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate percentage allotted of the total number of shares applied for
1,000	8,417	842 out of 8,417 applicants to receive 1,000 shares	10.00%
2,000	662	106 out of 662 applicants to receive 1,000 shares	8.01%
3,000	2,195	461 out of 2,195 applicants to receive 1,000 shares	7.00%
4,000	191	52 out of 191 applicants to receive 1,000 shares	6.81%
5,000	293	87 out of 293 applicants to receive 1,000 shares	5.94%
6,000	147	50 out of 147 applicants to receive 1,000 shares	5.67%
7,000	94	37 out of 94 applicants to receive 1,000 shares	5.62%
8,000	80	35 out of 80 applicants to receive 1,000 shares	5.47%
9,000	83	40 out of 83 applicants to receive 1,000 shares	5.35%
10,000	434	226 out of 434 applicants to receive 1,000 shares	5.21%
15,000	1,810	1,385 out of 1,810 applicants to receive 1,000 shares	5.10%
20,000	182	1,000 shares	5.00%
25,000	64	1,000 shares plus 8 out of 64 applicants to receive an additional 1,000 shares	4.50%
30,000	317	1,000 shares plus 83 out of 317 applicants to receive an additional 1,000 shares	4.21%
35,000	108	1,000 shares plus 50 out of 108 applicants to receive an additional 1,000 shares	4.18%
40,000	48	1,000 shares plus 32 out of 48 applicants to receive an additional 1,000 shares	4.17%
45,000	20	1,000 shares plus 17 out of 20 applicants to receive an additional 1,000 shares	4.11%
50,000	97	2,000 shares	4.00%
60,000	218	2,000 shares plus 62 out of 218 applicants to receive an additional 1,000 shares	3.81%
70,000	22	2,000 shares plus 10 out of 22 applicants to receive an additional 1,000 shares	3.51%
80,000	30	2,000 shares plus 22 out of 30 applicants to receive an additional 1,000 shares	3.42%
90,000	13	2,000 shares plus 11 out of 13 applicants to receive an additional 1,000 shares	3.16%
100,000	109	3,000 shares	3.00%

Number of shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate percentage allotted of the total number of shares applied for
150,000	64	4,000 shares	2.67%
200,000	36	5,000 shares	2.50%
250,000	12	6,000 shares	2.40%
300,000	31	7,000 shares	2.33%
350,000	12	8,000 shares	2.29%
400,000	13	9,000 shares	2.25%
450,000	5	10,000 shares	2.22%
500,000	3	11,000 shares	2.20%
600,000	11	13,000 shares	2.17%
700,000	5	15,000 shares	2.14%
800,000	4	17,000 shares	2.13%
900,000	2	19,000 shares	2.11%
1,000,000	10	21,000 shares	2.10%
1,400,000	7	29,000 shares	2.07%
Total	<u>15,849</u>	Total number of Pool A successful applicants: 4,764	

Pool B

Number of shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate percentage allotted of the total number of shares applied for
1,600,000	68	71,000 shares plus 2 out of 68 applicants to receive an additional 1,000 shares	4.44%
1,800,000	30	79,000 shares	4.39%
Total	<u>98</u>	Total number of Pool B successful applicants: 98	

The final number of Offer Shares under the Hong Kong Public Offering is 14,400,000 Offer Shares, representing 40% of the total number of Offer Shares initially available under the Global Offering.

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, passport, Hong Kong business registration 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 date and in the manner specified below:

- in the announcement to be posted on the Company’s website at www.howkingtech.com and the Stock Exchange’s website at www.hkexnews.hk by no later than 9:00 a.m. on Friday, December 9, 2022. 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;
- from the “IPO Results” function in the **IPO App** or at the designated results of allocations website at www.hkeipo.hk/IPOResult or www.tricor.com.hk/ipo/result with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Friday, December 9, 2022 to 12:00 midnight on Thursday, December 15, 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 Friday, December 9, 2022 to Wednesday, December 14, 2022 (exclude Saturday, Sunday and public holiday in Hong Kong).

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.

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

A summary of allotment results under the International Offering is set out below:

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

Placee	Subscription	Number of Shares held upon Listing	Subscription as % of International Offering	Subscription as % of total Offer Shares	% of total issued share capital upon Listing
Top 1	10,610,000	10,610,000	49.12%	29.47%	4.72%
Top 5	21,427,000	21,427,000	99.20%	59.52%	9.52%
Top 10	21,448,000	21,448,000	99.30%	59.58%	9.53%
Top 20	21,463,000	21,463,000	99.37%	59.62%	9.54%
Top 25	21,468,000	21,468,000	99.39%	59.63%	9.54%

- number of Offer Shares subscribed for by the top 1, 5, 10, 20 and 25 Shareholders in the Hong Kong Public Offering, the International Offering and the Global Offering, number of Shares to be held by them upon Listing, their subscription percentages in the International Offering and the Global Offering, and their shareholding percentage upon Listing:

Shareholders	Number of Hong Kong Offer Shares subscribed for in the Hong Kong Public Offering	Number of International Offer Shares subscribed for in the International Offering	Subscription	Number of Shares held upon Listing	Subscription as % of International Offering (as adjusted after reallocation)	Subscription as % of total Offer Shares (as adjusted after reallocation)	% of total issued share capital upon Listing
Top 1	–	–	–	121,124,579	–	–	53.83%
Top 5	–	10,610,000	10,610,000	168,634,294	49.12%	29.47%	74.95%
Top 10	–	21,000,000	21,000,000	200,779,799	97.22%	58.33%	89.24%
Top 20 ⁽¹⁾	395,000	21,367,000	21,762,000	210,762,000	100.75%	60.45%	93.67%
Top 25 ⁽²⁾	790,000	21,367,000	22,157,000	211,157,000	102.58%	61.55%	93.85%

Notes:

- The top 20 Shareholders include five Shareholders acquired a total of 395,000 Shares under the Hong Kong Public Offering.
- The top 25 Shareholders include ten Shareholders acquired a total of 790,000 Shares 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 Shares could move substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in Shares.