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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for shares or other securities of KANZHUN LIMITED (the “**Company**”). Prospective investors should read the listing document dated December 16, 2022 (the “**Listing Document**”) issued by the Company for detailed information about the Company.

The Company is controlled through weighted voting rights. Prospective investors should be aware of the potential risks of investing in a company with a WVR structure, in particular that the WVR Beneficiary, whose interests may not necessarily be aligned with those of our Shareholders as a whole, will be in a position to exert significant influence over the outcome of Shareholders’ resolution. For further information about the risks associated with our WVR structure, please refer to the section headed “Risk Factors – Risks Relating to our Shares and our ADSs.” Prospective investors should make the decision to invest in the Company only after due and careful consideration.

Unless otherwise defined herein, capitalized terms in this announcement shall have the same meanings as those defined in the Listing Document.



KANZHUN LIMITED

看準科技有限公司

(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)

NOTICE OF LISTING BY WAY OF INTRODUCTION ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

Joint Sponsors

Morgan Stanley

**Goldman Sachs 高成
Sachs 高成**

LISTING AND DEALINGS

Application has been made to the Listing Committee of the Hong Kong Stock Exchange for the listing of, and permission to deal in, (i) the Class A Ordinary Shares in issue; (ii) the Class A Ordinary Shares to be issued pursuant to the Share Incentive Plans; and (iii) the Class A Ordinary Shares that are issuable upon conversion of the Class B Ordinary Shares on a one to one basis.

Our ADSs are currently listed on and dealt on Nasdaq Global Select Market. We have applied for a dual primary listing of our Class A Ordinary Shares on the Main Board of the Hong Kong Stock Exchange pursuant to Rule 8.05(3) as well as Chapter 8A (Weighted Voting Rights) of the Hong Kong Listing Rules. The listing of Class A Ordinary Shares on the Main Board of the Hong Kong Stock Exchange is by way of introduction only and there are no Class A Ordinary Shares being issued or sold in connection with the Listing.

Dealings in the Class A Ordinary Shares on the Hong Kong Stock Exchange are expected to commence on Thursday, December 22, 2022. Our Class A Ordinary Shares will be traded on the Hong Kong Stock Exchange in board lots of 100 Class A Ordinary Shares. Dealings in our Class A Ordinary Shares on the Hong Kong Stock Exchange will be conducted in Hong Kong dollars. The stock code of our Class A Ordinary Shares on the Hong Kong Stock Exchange is 2076.

ELIGIBILITY FOR CCASS

Subject to the granting of the approval for the listing of, and permission to deal in, the Class A Ordinary Shares on the Hong Kong Stock Exchange and the compliance with the stock admission requirements of HKSCC, the Class A Ordinary Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Class A Ordinary Shares on the Hong Kong Stock Exchange or on any other date as may be determined by HKSCC. Settlement of transactions between participants of the Hong Kong Stock Exchange is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made for the Class A Ordinary Shares to be admitted into CCASS.

AVAILABILITY OF THE LISTING DOCUMENT

Electronic copies of the Listing Document are available at the websites of the Company at ir.zhipin.com, and the Hong Kong Stock Exchange at www.hkexnews.hk.

TRANSFER OF SHARES TO HONG KONG PRIOR TO LISTING

As disclosed in the section headed “Market Arrangements to Facilitate Dealings in Hong Kong” of the Listing Document, arrangements have been made to facilitate transfer to Hong Kong and conversion of ADSs to Class A Ordinary Shares.

For holders of our Class A Ordinary Shares that have already submitted the specimen signature(s) to Hong Kong Share Registrar and opened a broker account in Hong Kong or otherwise have a CCASS Investor Participant account, Shareholders shall make necessary arrangement with the broker or arrange personally for deposit into the relevant CCASS Participant’s stock account or CCASS Investor Participant stock account.

For holders of our ADSs that have already opened a broker account in Hong Kong or otherwise have a CCASS Investor Participant stock account, our ADS holders shall instruct the broker to arrange, or arrange personally, for surrender of the ADSs to the Depository for cancellation of the ADSs and the transfer of the Class A Ordinary Shares withdrawn from the Depository’s account with the Custodian within the CCASS system to the investor’s Hong Kong stock account.

Our Company has arranged with its principal share registrar in the Cayman Islands and Hong Kong Share Registrar to arrange for the removal of a portion of our Class A Ordinary Shares (which includes all of our Class A Ordinary Shares represented by ADSs) from our Cayman Islands share register to our Hong Kong share register prior to Listing at no additional cost to the Shareholders prior to Listing.

BRIDGING ARRANGEMENTS

In connection with the Listing, Goldman Sachs (Asia) Securities Limited and Haitong International Securities Company Limited have been appointed as the Designated Dealer and the Alternate Designated Dealer, respectively. For a period of 30 calendar days commencing on the Listing Date (the “**Designated Period**”), the Designated Dealer, on its own account, will seek to undertake, or, under the circumstance that the trades cannot be undertaken by the Designated Dealer as a result of technical failures, request the Alternate Designated Dealer to undertake, certain trading activities in circumstances as described in the section headed “Market Arrangements to Facilitate Dealings in Hong Kong” of the Listing Document. The Designated Period will end on January 20, 2023. The Alternate Designated Dealer will only undertake trading activities at the request of the Designated Dealer. Such arbitrage activities are expected to contribute to the liquidity of trading in the Class A Ordinary Shares in the Hong Kong market upon the Listing as well as to reduce potential material divergence between prices of Class A Ordinary Shares quoted on the Hong Kong Stock Exchange and ADSs quoted on the Nasdaq Global Select Market.

In connection with the bridging arrangements, on December 15, 2022, Goldman Sachs International as borrower, entered into a stock borrowing agreement (the “**Stock Borrowing Agreement**”) with Image Frame Investment (HK) Limited as lender (the “**Lender**”) to ensure that the Designated Dealer and/or the Alternate Designated Dealer will have ready access to appropriate quantities of Class A Ordinary Shares for settlement purposes upon Listing and throughout the Designated Period.

Pursuant to the Stock Borrowing Agreement effective from the Listing Date, the Lender will make available to the borrower stock lending facilities of up to approximately 18,019,352 Class A Ordinary Shares (the “**Borrowed Shares**”), or approximately 2.5% of the Class A Ordinary Shares in issue immediately upon Listing (assuming no additional Shares are issued under the Share Incentive Plans between the Latest Practicable Date and the Listing and excluding the Class A Ordinary Shares issued to the Depository for bulk issuance of ADSs reserved for future issuance upon the exercise or vesting of awards granted under the Share Incentive Plans), on one or more occasions, subject to applicable Laws. The Borrowed Shares will be registered on our Hong Kong share register and admitted into CCASS prior to and upon Listing.

Under the Stock Borrowing Agreement, the Borrowed Shares shall be returned to the Lender within 15 business days after the expiry of the Designated Period. To close out their borrowed positions, the Designated Dealer and/or the Alternate Designated Dealer may purchase ADSs from Nasdaq Global Select Market and convert such ADSs into Class A Ordinary Shares or purchase Class A Ordinary Shares from the Hong Kong Stock Exchange or use any unutilised Borrowed Shares registered on our Hong Kong share register to transfer to the Lender.

If necessary, the Designated Dealer and/or the Alternate Designated Dealer may repeat the process or alternatively may purchase Class A Ordinary Shares from the Hong Kong market, in order to provide additional liquidity to meet demand for our Class A Ordinary Shares in the Hong Kong market during the Designated Period.

In the unlikely event that the Borrowed Shares falls short of what is required, the Designated Dealer and the Alternate Designated Dealer will have the option to purchase additional ADSs from the U.S. market and convert these to Class A Ordinary Shares in Hong Kong in order to further facilitate the liquidity arrangements if necessary.

Certain trades envisaged to be carried out by the Designated Dealer and Alternate Designated Dealer during the Designated Period may constitute covered short-selling (or be deemed to constitute short-selling) under Hong Kong Laws. The Rules and Regulations of the Exchange and the Options Trading Rules (“**Rules of the Exchange**”) prohibit short-selling other than short selling of Designated Securities (as defined in the Rules of the Exchange) during the Pre-opening Session (as defined in the Rules of the Exchange), the Continuous Trading Period (as defined in the Rules of the Exchange) and the Closing Auction Session (as defined in the Rules of the Exchange).

The Designated Dealer and Alternate Designated Dealer, have applied to the Hong Kong Stock Exchange for, and the Hong Kong Stock Exchange has granted, an exemption: (i) from the regulation to allow the Designated Dealer and the Alternate Designated Dealer to short sell the Company’s Class A Ordinary Shares which have not yet been admitted as Designated Securities; and (ii) from the regulation that a short sale shall not be made on the Hong Kong Stock Exchange below the POS reference price during the Pre-opening Session, the best current ask price during the Continuous Trading Session or the CAS reference price during the Closing Auction Session, and variation of Rule 563D(1) of the Listing Rules to permit the Designated Dealer and the Alternate Designated Dealer to conduct short selling transactions during the Pre-Opening Session, the Continuous Trading Session and the Closing Auction Session during the Designated Period despite the Shares are not designated as Designated Securities.

The Designated Dealer and the Alternate Designated Dealer have each set up a designated dealer identity number, being 7693 and 7694, respectively, solely for the purposes of carrying out arbitrage trades, covered short-sales and other trades in Hong Kong, in order to ensure identification and thereby enhance transparency of such trades in the Hong Kong market. Any change in such designated dealer identity number will be disclosed as soon as practicable by way of announcement on the website of our Company and the Hong Kong Stock Exchange as well as our Company’s filings with the SEC published on the SEC’s website on or before the first day of the Designated Period.

The Company will, as soon as practicable and in any event before the opening of trading hours on the business day immediately before the first day of the Listing (Hong Kong time), release an announcement on the Hong Kong Stock Exchange and our Company’s websites to inform the investing public the total number of Class A Ordinary Shares to be removed from our principal share register in the Cayman Islands and registered on our Hong Kong share register.

Prospective investors should refer to the section headed “Market Arrangements to Facilitate Dealings in Hong Kong – Bridging Arrangements” of the Listing Document for further details.

INVESTOR EDUCATION

Prior to the Listing, our Company and the Joint Sponsors will cooperate to inform the investor community of general information about our Company, as well as the developments and/or changes to the market arrangements as disclosed in the Listing Document. After the Listing has taken place, our Company and the Joint Sponsors may continue to take measures to educate the public. The following measures may be taken to enhance transparency of our Company and the market arrangements as appropriate:

- (a) media briefings and press interviews to inform investors of the arrangements;
- (b) analyst briefings to local brokerages/research houses;
- (c) investors relation activities, such as a non-deal road show, to maintain the interest of investors in our Class A Ordinary Shares and our business;
- (d) details of the available pool of Class A Ordinary Shares (with the aggregate number of Class A Ordinary Shares which have been registered on the Hong Kong share register and the inventory held by the Designated Dealer, and the designated broker identity number(s) for carrying out liquidity activities) at the time of the Listing to meet the demand in the Hong Kong market will be disclosed by way of an announcement on the websites of our Company and the Hong Kong Stock Exchange not later than one business day before the commencement of trading of our Class A Ordinary Shares on the Hong Kong Stock Exchange;
- (e) information, including the previous day closing price of our Company, trading volume and other relevant historical trading data will be disclosed by way of a daily announcement on the websites of our Company and the Hong Kong Stock Exchange during a period of three business days prior to the commencement of dealings in our Class A Ordinary Shares on the Hong Kong Stock Exchange;
- (f) information on developments and updates of the liquidity arrangements (for example, updates on the accumulated average daily trading volume of our Class A Ordinary Shares on the Hong Kong Stock Exchange at interim periods) will be disclosed by way of announcement on the websites of our Company and the Hong Kong Stock Exchange on a weekly basis during the Designated Period; and
- (g) electronic copies of this document will be available for public download from the websites of our Company and the Hong Kong Stock Exchange.

We have, and will continue to, take various measures to keep our Shareholders, investors and the market informed about our market arrangements, including dealing activities under the bridging and liquidity arrangements, and investor education prior to and after Listing. This includes, in addition to those disclosed in the section headed “Market Arrangements to Facilitate Dealings in Hong Kong” in the Listing Document, the following measures:

- (a) publishing an announcement on the websites of the Company and on the Hong Kong Stock Exchange as soon as practicable and in any event before 9:00 a.m., Hong Kong time, on the business day immediately before the Listing Date disclosing the number of Class A Ordinary Shares to be removed from our principal share register in the Cayman Islands and registered on our Hong Kong share register.
- (b) the interests of, and changes in interests from the dealings of, the Designated Dealer and the Alternate Designated Dealer in our Class A Ordinary Shares will be disclosed on the Hong Kong Stock Exchange website in accordance with Part XV of the SFO and other applicable Laws; and
- (c) additional information about our Company can be found in our Company’s filings with the SEC and published on the SEC’s website.

Prospective investors should refer to the section headed “Market Arrangements to Facilitate Dealings in Hong Kong” of the Listing Document for further details.

Dealings in the Class A Ordinary Share on the Hong Kong Stock Exchange are expected to commence at 9:00 a.m. on Thursday, December 22, 2022. The Class A Ordinary Share will be traded in board lots of 100 Class A Ordinary Shares each.

This announcement is available for viewing on the respective websites of the Company at ir.zhipin.com, and the Hong Kong Stock Exchange at www.hkexnews.hk.

By Order of the Board
KANZHUN LIMITED
Mr. Peng Zhao

Executive Director, Chairman and Chief Executive Officer

Hong Kong, December 16, 2022

As at the date of this announcement, the board of directors of the Company comprises Mr. Peng Zhao, Mr. Yu Zhang, Mr. Xu Chen, Mr. Tao Zhang, and Ms. Xiehua Wang as the executive directors, Mr. Haiyang Yu as the non-executive director, Mr. Charles Zhaoxuan Yang, Mr. Yonggang Sun, and Mr. Yusheng Wang as the independent non-executive directors.