

## ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

### SUMMARY

#### OFFER PRICE

- The Offer Price has been determined at HK\$0.53 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%).

#### NET PROCEEDS FROM THE GLOBAL OFFERING

- Based on the Offer Price of HK\$0.53 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting fees and commissions and estimated expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$73.3 million. The Company intends to use the net proceeds from the Global Offering in accordance with the purposes as set out in the section headed “Net Proceeds from the Global Offering” in this announcement.
- As no over-allocation of International Offer Shares has been made, the Over-allotment Option has not been and will not be exercised, and no additional proceeds are expected to be received by the Company in this connection.

#### 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 moderately over-subscribed. A total of 4,492 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 274,390,000 Hong Kong Offer Shares, representing approximately 14.23 times of the total number of 19,285,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.
- As the over-subscription in the Hong Kong Public Offering is less than 15 times of the total number of the Offer Shares initially available for subscription under the Hong Kong Public Offering, and the Overall Coordinator and the Joint Global Coordinators have decided not to exercise their authority to reallocate Offer Shares originally included in the International Offering to the Hong Kong Public Offering in accordance with the Guidance Letter HKEX-GL91-18, no reallocation procedure as described in the section headed “Structure of the Global Offering — Reallocation of the Offer Shares Between the International Offering and the Hong Kong Public Offering” in the Prospectus has taken place. The final number of Offer Shares under the Hong Kong Public Offering is 19,285,000 Offer Shares, representing 10% of the total number of Offer Shares initially available under the Global Offering, which have been allocated to 1,358 successful applicants under the Hong Kong Public Offering.

## INTERNATIONAL OFFERING

- The Offer Shares initially offered under the International Offering have been moderately over-subscribed, representing approximately 1.2 times of the total number of Offer Shares initially available under the International Offering. As the over-subscription in the Hong Kong Public Offering represents less than 15 times of the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering, and the Overall Coordinator and the Joint Global Coordinators have decided not to exercise their authority to reallocate Offer Shares originally included in the International Offering to the Hong Kong Public Offering in accordance with the Guidance Letter HKEX-GL91-18, no reallocation procedure as described in the section headed “Structure of the Global Offering — Reallocation of the Offer Shares Between the International Offering and the Hong Kong Public Offering” in the Prospectus has taken place. The final number of International Offer Shares available under the International Offering is 173,565,000 Shares, representing 90% of the total number of Offer Shares initially available under the Global Offering.
- There are a total of 147 places under the International Offering. No over-allocation of International Offer Shares has been made. A total of 71 places have been allotted five board lots of International Offer Shares or less, representing approximately 48.3% of the total number of places under the International Offering. These places have been allotted approximately 0.3% of the International Offer Shares initially available under the International Offering. A total of 44 places have been allotted one board lot of International Offer Shares, representing approximately 29.9% of the total number of places under the International Offering. These places have been allotted approximately 0.1% of the International Offer Shares initially available under the International Offering.
- The International Offering has been conducted in compliance with the Placing Guidelines for Equity Securities as set out in Appendix 6 to the Listing Rules. None of the Offer Shares were allocated to any core connected person, Directors or existing shareholders of the Company, or their respective close associates (as such term is defined in the Listing Rules) or, persons set out in paragraphs 5(1) and 5(2) of the Placing Guidelines, whether in their own names or through nominees. None of the Sole Sponsor, the Sponsor-OC, the Overall Coordinator, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters, the Capital Market Intermediaries and their respective affiliated companies and connected clients (as set out in Appendix 6 to the Listing Rules) has taken up any Offer Shares for its own benefit under the Global Offering.
- The Directors confirm that, to the best of their knowledge, no placee will, individually, hold more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering. Accordingly, the Directors confirm that none of the placees will become a substantial shareholder of the Company immediately following completion of the International Offering, and there will not be any new substantial shareholder of the Company immediately following completion of the Global Offering.

- The Directors confirm that, to the best of their knowledge, information and belief, (i) none of the Offer Shares subscribed by public Shareholders in the Hong Kong Public Offering and places in the International Offering has been financed directly or indirectly by the Company, the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders of the Company, existing Shareholders of the Company or any of their subsidiaries or their respective close associates; (ii) no rebate has been, directly or indirectly, provided by the Company, the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders of the Company, existing Shareholders of the Company or syndicate members to any public Shareholders in the Hong Kong Public Offering or places in the International Offering; (iii) none of the public Shareholders in the Hong Kong Public Offering and places in the International Offering who has subscribed for the Offer Shares is accustomed to taking instructions from the Company, the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders of the Company, existing Shareholders of the Company or any of their subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Shares registered in his/her/its name or otherwise held by him/her/it; (iv) the consideration payable by the public Shareholders in the Hong Kong Public Offering and places in the International Offering for each Share subscribed for or purchased by them is the same as the final Offer Price as determined by the Company, in addition to brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%; and (v) there is no side agreement or arrangement between the Company, any of the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders of the Company, existing Shareholders of the Company 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**

- The Overall Coordinator and Joint Global Coordinators confirm that there has been no over-allocation of the Offer Shares under the International Offering and the Over-allotment Option will not be exercised. In view of the fact that there has been no over-allocation of the Offer Shares under the International Offering, no stabilisation activity as described in the Prospectus will take place during the stabilisation period.

#### **CORNERSTONE INVESTORS**

Based on the final Offer Price of HK\$0.53 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, 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, on an aggregate basis, subscribed for 56,320,000 Offer Shares, representing in aggregate 5.9% of the Company's enlarged issued share capital and 29.2% of the total number of Offer Shares under the Global Offering. For further details of the background of the Cornerstone Investors and the Cornerstone Placing, please refer to the section headed "Cornerstone Investors" in the Prospectus.

#### **LOCK-UP UNDERTAKINGS**

- The Company, the Controlling Shareholders (namely, Mr. Meng and Meng A Capital), the Pre-IPO Investors (namely, Tang Operation and Billion Vantage) and the Cornerstone Investors (namely Carsonlin, Ms. Mu and Ms. Yang) are subject to certain lock-up undertakings as set out in the section 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 **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 available at the times and dates and in the manner specified below:
  - in this announcement posted on the Company's website at [www.guanzegrroup.com](http://www.guanzegrroup.com) and the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) by no later than 8:00 a.m. on Wednesday, 28 December 2022. Please note that the list of identification document numbers 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 Shares through their brokers can consult their brokers to enquire about their application result;
  - from the designated results of allocations website at [www.iporesults.com.hk](http://www.iporesults.com.hk) (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a “search by ID Number/Business Registration Number” function on a 24-hour basis from 8:00 a.m. on Wednesday, 28 December 2022 to 12:00 midnight on Tuesday, 3 January 2023; and
  - from the allocation results telephone enquiry line by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. on Wednesday, 28 December 2022, Thursday, 29 December 2022, Friday, 30 December 2022 and Tuesday, 3 January 2023.
- 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 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” 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 **White Form eIPO**” 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.

## DESPATCH/COLLECTION OF SHARE CERTIFICATES/e-REFUND PAYMENT INSTRUCTIONS/REFUND CHEQUES

- Applicants who applied for 1,000,000 Hong Kong Offer Shares or more through the **White Form eIPO** service and who have been successfully or partially successfully allocated Hong Kong Offer Shares and are eligible to collect Share certificates in person may collect Share certificates from the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Wednesday, 28 December 2022, or any other place or date notified by the Company as the date of despatch/collection of Share certificates/e-Refund payment instructions/refund cheques.
- If an applicant does not collect his/her/its Share certificate(s) and/or refund cheque(s) (where applicable) personally within the time specified for collection, they will be sent to the address specified in his/her/its application instructions by ordinary post at his/her/its own risk.
- Share certificates for Hong Kong Offer Shares allotted to applicants who applied for less than 1,000,000 Hong Kong Offer Shares through the **White Form eIPO** service are expected to be despatched to those entitled to the address specified in the relevant application instructions through the **White Form eIPO** service by ordinary post at their own risk on or before Wednesday, 28 December 2022.
- Share certificates for Hong Kong Offer Shares allotted to applicants who applied through the **White Form eIPO** service, which are either not available for personal collection, or which are available but are not collected in person by 1:00 p.m. on Wednesday, 28 December 2022, are expected to be despatched by ordinary post to those entitled to the addresses specified in the relevant applications at their own risk on or before Wednesday, 28 December 2022.
- Wholly or partially successful applicants who applied by giving **Electronic Application Instructions** to HKSCC via CCASS will have their Share certificate(s) issued in the name of HKSCC Nominees Limited 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 Wednesday, 28 December 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 and report any discrepancies to HKSCC before 5:00 p.m. on Wednesday, 28 December 2022 or such other date as shall be determined by HKSCC or HKSCC Nominees. Applicants who applied as a CCASS Investor Participant by giving **Electronic Application Instructions** to HKSCC via CCASS may also check the results of their applications and the amount of refund monies payable to them via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time) immediately after the crediting of the Hong Kong Offer Shares to the CCASS Investor Participants stock accounts and the crediting of the 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 refund amount credited to their respective designated bank accounts (if any).
- Applicants who applied through the **White Form eIPO** service and paid the application monies through a single bank account will have refund monies (if any) despatched to their application payment bank account in the form of e-Refund payment instructions. Applicants who have applied through the **White Form eIPO** service and paid the application monies through multiple bank accounts will have refund monies (if any) despatched to the addresses specified on the **White Form eIPO** Service Provider applications, in the form of refund cheque(s) in favour of the applicant (or, in the case of joint applications, the first-named applicant) by ordinary post at their own risk on or before Wednesday, 28 December 2022.
- 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 Wednesday, 28 December 2022.
- Share certificates will only become valid evidence of title at 8:00 a.m. on Thursday, 29 December 2022, provided that the Global Offering has become unconditional in all respects at or before that time and the right of termination as described in the paragraph headed “Underwriting — Underwriting Arrangements and Expenses — The Hong Kong Public Offering — Hong Kong Underwriting Agreement — Grounds for termination” in the Prospectus has not been exercised.
- The Company will not issue any temporary documents of title in respect of the Offer Shares and will not issue any receipt for application monies received.

## **PUBLIC FLOAT**

- The Directors confirm that there will not be any new substantial Shareholder immediately after the Global Offering within the meaning of the Listing Rules and the number of Shares to be held by the public is expected to represent more than 25% of the total number of issued Shares and will satisfy the minimum percentage prescribed under Rule 8.08 of the Listing Rules. As each of the Pre-IPO Investors is not a core connected person of the Company and the Pre-IPO Investment was not financed directly or indirectly by any core connected persons of the Company, Shares held by the Pre-IPO Investors will be counted towards the public float after the Listing. As such, the number of Shares to be held by the public after the Listing (inclusive of the shares of the Pre-IPO Investors) is expected to represent 25.05% of the total number of issued Shares.
- The Directors confirm that immediately following the completion of the Global Offering, (i) at least 25% of the Company's total number of issued Shares will be held by the public, satisfying Rule 8.08(1) of the Listing Rules; (ii) the three largest public Shareholders do not hold more than 50% of the Shares held in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (iii) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

## **COMMENCEMENT OF DEALINGS**

- Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Thursday, 29 December 2022, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. in Hong Kong on Thursday, 29 December 2022. The Shares will be traded in board lots of 5,000 Shares each and the stock code of the Shares will be 2427.

**In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the Shares could move substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in the Shares.**

## **OFFER PRICE**

The Offer Price has been determined at HK\$0.53 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%).

## NET PROCEEDS FROM THE GLOBAL OFFERING

Based on the Offer Price of HK\$0.53 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting fees and commissions and estimated expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$73.3 million. The Company intends to use the net proceeds for the following purposes:

- approximately HK\$34.0 million (representing approximately 46.4% of the net proceeds) will be used to expand the Company's customer base and further consolidate the Company's market presence in Shandong Province by expanding to the eastern part of Shandong Province;
- approximately HK\$27.4 million (representing approximately 37.3% of the net proceeds) will be used to enhance the delivery of the Company's medical imaging cloud services through strategic acquisition, obtaining the medical device registration certificate and upgrade of the Company's hardware and software;
- approximately HK\$2.0 million (representing approximately 2.7% of the net proceeds) will be used to horizontally expand the Company's value chain by broadening the Company's product offerings;
- approximately HK\$1.8 million (representing approximately 2.5% of the net proceeds) will be used to continue to promote the Company's brands and increase market awareness by participating in exhibitions;
- approximately HK\$1.8 million (representing approximately 2.5% of the net proceeds) will be used to upgrade the Company's information technology systems; and
- the remaining balance of approximately HK\$6.3 million (representing approximately 8.6% of the net proceeds) will be used for additional working capital and other general corporate purposes.

As no over-allocation of International Offer Shares has been made, the Over-allotment Option has not been exercised and will not be exercised, and no additional proceeds are expected to be received by the Company in this connection.



## 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 moderately over-subscribed. A total of 4,492 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 274,390,000 Hong Kong Offer Shares, representing approximately 14.23 times of the total number of 19,285,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering, among which:

- 4,478 valid applications in respect of a total of 162,390,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$0.63 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%) of HK\$5 million or less, representing approximately 16.84 times of the 9,645,000 Hong Kong Offer Shares initially comprised in Pool A of the Hong Kong Public Offering; and
- 14 valid applications in respect of a total of 112,000,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$0.63 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%) of more than HK\$5 million, representing approximately 11.62 times of the 9,640,000 Hong Kong Offer Shares initially comprised in Pool B of the Hong Kong Public Offering.

No application has been rejected due to invalid application. No multiple or suspected multiple application has been identified and rejected. 1 application has been rejected due to dishonored payments. No application for more than 9,640,000 Hong Kong Offer Shares has been identified.

As the over-subscription in the Hong Kong Public Offering is less than 15 times of the total number of the Offer Shares initially available for subscription under the Hong Kong Public Offering, and the Overall Coordinator and the Joint Global Coordinators have decided not to exercise their authority to reallocate Offer Shares originally included in the International Offering to the Hong Kong Public Offering in accordance with the Guidance Letter HKEX-GL91-18, no reallocation procedure as described in the section headed “Structure of the Global Offering — Reallocation of the Offer Shares Between the International Offering and the Hong Kong Public Offering” in the Prospectus has taken place. The final number of Offer Shares under the Hong Kong Public Offering is 19,285,000 Offer Shares, representing 10% of the total number of Offer Shares initially available under the Global Offering, which have been allocated to 1,358 successful applicants under the Hong Kong Public Offering. A total number of 1,124 applicants have been allotted with one board lot of Offer 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 moderately over-subscribed. A total of 215,360,000 International Offer Shares have been subscribed, representing approximately 1.2 times of the total number of Offer Shares initially available under the International Offering. As the over-subscription in the Hong Kong Public Offering represents less than 15 times of the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering, and the Overall Coordinator and the Joint Global Coordinators have decided not to exercise their authority to reallocate Offer Shares originally included in the International Offering to the Hong Kong Public Offering in accordance with the Guidance Letter HKEX-GL91-18 issued by the Stock Exchange, no reallocation procedure as described in the section headed “Structure of the Global Offering — Reallocation of the Offer Shares Between the International Offering and the Hong Kong Public Offering” in the Prospectus has taken place. The final number of International Offer Shares available under the International Offering is 173,565,000 Shares, representing 90% of the total number of Offer Shares initially available under the Global Offering.

There are a total of 147 placees under the International Offering. No over-allocation of International Offer Shares has been made. A total of 71 placees have been allotted five board lots of International Offer Shares or less, representing approximately 48.3% of the total number of placees under the International Offering. These placees have been allotted approximately 0.3% of the International Offer Shares initially available under the International Offering. A total of 44 placees have been allotted one board lot of International Offer Shares, representing approximately 29.9% of the total number of placees under the International Offering. These placees have been allotted approximately 0.1% of the International Offer Shares initially available under the International Offering.

The International Offering has been conducted in compliance with the Placing Guidelines for Equity Securities as set out in Appendix 6 to the Listing Rules. None of the Offer Shares were allocated to any core connected person, Directors or existing shareholders of the Company, or their respective close associates (as such term is defined in the Listing Rules) or, persons set out in paragraphs 5(1) and 5(2) of the Placing Guidelines, whether in their own names or through nominees. None of the Sole Sponsor, the Sponsor-OC, the Overall Coordinator, Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters, the Capital Market Intermediaries and their respective affiliated companies and connected clients (as set out in Appendix 6 to the Listing Rules) has taken up any Offer Shares for its own benefit under the Global Offering.

The Directors confirm that, to the best of their knowledge, no placee will, individually, hold more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering. Accordingly, the Directors confirm that none of the placees will become a substantial shareholder of the Company immediately following completion of the International Offering, and there will not be any new substantial shareholder of the Company immediately following completion of the Global Offering.

The Directors confirm that, to the best of their knowledge, information and belief, (i) none of the Offer Shares subscribed by public Shareholders in the Hong Kong Public Offering and placees in the International Offering has been financed directly or indirectly by the Company, the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders of the Company, existing Shareholders of the Company or any of their subsidiaries or their respective close associates; (ii) no rebate has been, directly or indirectly, provided by the Company, the Directors, chief executive of the Company,

Controlling Shareholders, substantial Shareholders of the Company, existing Shareholders of the Company or syndicate members to any public Shareholders in the Hong Kong Public Offering or placees in the International Offering; (iii) none of the public Shareholders in the Hong Kong Public Offering and placees in the International Offering who has subscribed for the Offer Shares is accustomed to taking instructions from the Company, the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders of the Company, existing Shareholders of the Company or any of their subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Shares registered in his/her/its name or otherwise held by him/her/it; (iv) the consideration payable by the public Shareholders in the Hong Kong Public Offering and placees in the International Offering for each Share subscribed for or purchased by them is the same as the final Offer Price as determined by the Company, in addition to brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%; and (v) there is no side agreement or arrangement between the Company, any of the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders of the Company, existing Shareholders of the Company 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

The Overall Coordinator and Joint Global Coordinators confirm that there has been no over-allocation of the Offer Shares under the International Offering and the Over-allotment Option will not be exercised. In view of the fact that there has been no over-allocation of the Offer Shares under the International Offering, no stabilisation activity as described in the Prospectus will take place during the stabilisation period.

### Cornerstone Investors

Based on the final Offer Price of HK\$0.53 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, 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 (RMB)	Number of Offer Shares	Approximate % of the Offer Shares	Approximate % of the enlarged issued share capital immediately following the completion of the Global Offering
Carsonlin	20,000,000	41,720,000	21.6	4.4
Ms. Mu	2,000,000	4,170,000	2.2	0.4
Ms. Yang	5,000,000	10,430,000	5.4	1.1
<b>Total</b>	<u>27,000,000</u>	<u>56,320,000</u>	<u>29.2</u>	<u>5.9</u>

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; (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 subsidiaries or their respective close associates; (iv) none of the Cornerstone Investors and their shareholders are listed on any stock exchanges; and (v) there are no side arrangements or agreements made between our Company and the Cornerstone Investors or any benefit, direct or indirect, conferred on the Cornerstone Investors by virtue of or in relation to the abovementioned cornerstone investments, other than a guaranteed allocation of the relevant Offer Shares at the final Offer Price.

The investment contributed by the Cornerstone Investors will form part of the International Offering. None of the Cornerstone Investors will 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 respect 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, and the Cornerstone Investors will not have any Board representation in our Company. The Cornerstone Investors do not have any preferential rights under the Cornerstone Investment Agreements compared with other public Shareholders, other than a guaranteed allocation of the relevant Offer Shares at the Offer Price.

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 Investment Agreements, 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.

## LOCK-UP UNDERTAKINGS

The following persons, including the Company, the Controlling Shareholders, the Pre-IPO Investors and the Cornerstone Investors, are subject to the following lock-up undertakings (the “**Lock-up Undertakings**”) in respect of the Shares. The major terms of the Lock-up Undertakings are set out as follows:

Name	Number of Shares subject to the Lock-up Undertakings after Listing <sup>(1)</sup>	Percentage of shareholding in the Company subject to the Lock-up Undertakings after Listing <sup>(1)</sup>	Last day of the lock-up period
<b>The Company</b> ( <i>subject to lock-up obligations pursuant to the Listing Rules and the Hong Kong Underwriting Agreement</i> )	N/A	N/A	28 June 2023 <sup>(2)</sup>
<b>Controlling Shareholders</b> ( <i>subject to lock up obligations pursuant to the Listing Rules and the Hong Kong Underwriting Agreement</i> ) Mr. Meng and Meng A Capital	712,099,575	74.96	28 June 2023 (First Six-Month Period), 28 December 2023 (Second Six-Month Period) <sup>(3)</sup>
<b>Pre-IPO Investors</b> ( <i>subject to lock-up for a period of six months commencing on the Listing Date</i> )			
Tang Operation	7,192,925	0.76	28 June 2023 <sup>(4)</sup>
Billion Vantage	37,857,500	3.99	28 June 2023 <sup>(4)</sup>
<b>Cornerstone Investors</b> ( <i>subject to lock-up obligations pursuant to the relevant Cornerstone Investment Agreements</i> )			
Carsonlin	41,720,000	4.39	28 June 2023
Ms. Mu	4,170,000	0.44	28 June 2023
Ms. Yang	10,430,000	1.10	28 June 2023
<b>Total</b>	813,470,000	85.64	

*Notes:*

1. The Overall Coordinator and Joint Global Coordinators confirm that there has been no over-allocation of the Offer Shares under the International Placing and the Over-allotment Option will not be exercised.
2. The Company may issue Shares without any lock-up obligations after the indicated date.
3. Pursuant to the Listing Rules, the Controlling Shareholders stated herein shall not (a) dispose of any of the securities of the Company in respect of which they are identified in the Prospectus to be beneficial owners (the “**Relevant Securities**”) in the first six months from the date on which dealings in the Shares commence on the Stock Exchange (“**First Six-Month Period**”); and (b) dispose of any of the Relevant Securities in the period of a further six months (“**Second Six-Month Period**”) commencing of the date on which the First Six-Month Period expires if immediately following such disposal the Controlling Shareholders would cease to be a controlling shareholder (as defined in the Listing Rules) of the Company.
4. The Pre-IPO Investors may dispose of or transfer Shares without any lock-up obligation after the indicated date.
5. Save for certain limited circumstances (such as transfers to its wholly-owned subsidiaries) as set out in the Cornerstone Investment 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.



## BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the paragraph headed “Structure of the Global Offering — Conditions of the Global Offering” in the Prospectus, 4,492 valid applications made by the public through the **White Form eIPO** service and the **CCASS EIPO** service will be conditionally allocated on the basis set out below:

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
<b>POOL A</b>			
5,000	2,560	385 out of 2,560 to receive 5,000 Shares	15.04%
10,000	332	66 out of 332 to receive 5,000 Shares	9.94%
15,000	834	247 out of 834 to receive 5,000 Shares	9.87%
20,000	56	22 out of 56 to receive 5,000 Shares	9.82%
25,000	50	24 out of 50 to receive 5,000 Shares	9.60%
30,000	48	27 out of 48 to receive 5,000 Shares	9.38%
35,000	13	8 out of 13 to receive 5,000 Shares	8.79%
40,000	13	9 out of 13 to receive 5,000 Shares	8.65%
45,000	21	16 out of 21 to receive 5,000 Shares	8.47%
50,000	66	55 out of 66 to receive 5,000 Shares	8.33%
60,000	36	5,000 Shares	8.33%
70,000	213	5,000 Shares plus 17 out of 213 to receive additional 5,000 Shares	7.71%
80,000	13	5,000 Shares plus 3 out of 13 to receive additional 5,000 Shares	7.69%
90,000	3	5,000 Shares plus 1 out of 3 to receive additional 5,000 Shares	7.41%
100,000	34	5,000 Shares plus 13 out of 34 to receive additional 5,000 Shares	6.91%
150,000	47	10,000 Shares	6.67%
200,000	18	10,000 Shares plus 4 out of 18 to receive additional 5,000 Shares	5.56%
250,000	5	10,000 Shares plus 3 out of 5 to receive additional 5,000 Shares	5.20%
300,000	61	15,000 Shares	5.00%
350,000	6	15,000 Shares plus 2 out of 6 to receive additional 5,000 Shares	4.76%
400,000	5	15,000 Shares plus 3 out of 5 to receive additional 5,000 Shares	4.50%
450,000	1	20,000 Shares	4.44%
500,000	12	20,000 Shares plus 4 out of 12 to receive additional 5,000 Shares	4.33%
600,000	1	25,000 Shares	4.17%
700,000	2	25,000 Shares plus 1 out of 2 to receive additional 5,000 Shares	3.93%
800,000	3	30,000 Shares	3.75%
900,000	2	30,000 Shares plus 1 out of 2 to receive additional 5,000 Shares	3.61%
1,000,000	9	35,000 Shares	3.50%

<b>NO. OF SHARES APPLIED FOR</b>	<b>NO. OF VALID APPLICATIONS</b>	<b>BASIS OF ALLOTMENT/BALLOT</b>	<b>APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR</b>
1,500,000	3	45,000 Shares	3.00%
2,000,000	5	55,000 Shares	2.75%
3,500,000	1	90,000 Shares	2.57%
4,000,000	2	100,000 Shares	2.50%
7,000,000	<u>3</u>	105,000 Shares	1.50%
	<u>4,478</u>	Total number of Pool A successful applicants: 1,344	

#### **POOL B**

8,000,000	14	685,000 Shares plus 10 out of 14 to receive additional 5,000 Shares	8.61%
	<u>14</u>	Total number of Pool B successful applicants: 14	

The final number of Offer Shares comprising the Hong Kong Public Offering is 19,285,000 Offer Shares, representing 10% 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 **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 available at the times and dates and in the manner specified below:

- in this announcement posted on the Company’s website at [www.guanzegroup.com](http://www.guanzegroup.com) and the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) by no later than 8:00 a.m. on Wednesday, 28 December 2022. Please note that the list of identification document numbers 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 Shares through their brokers can consult their brokers to enquire about their application result;
- from the designated results of allocations website at [www.iporesults.com.hk](http://www.iporesults.com.hk) (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a “search by ID Number/Business Registration Number” function on a 24-hour basis from 8:00 a.m. on Wednesday, 28 December 2022 to 12:00 midnight on Tuesday, 3 January 2023; and
- from the allocation results telephone enquiry line by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. on Wednesday, 28 December 2022, Thursday, 29 December 2022, Friday, 30 December 2022 and Tuesday, 3 January 2023.

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 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” 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 **White Form eIPO**” 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

We set out below the analysis of shareholding concentration in the International Offering.

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

Placee(s)	Number of International Offer Shares subscribed for in the International Offering	Number of Shares to be directly held upon Listing	Subscription as a % of International Offer Shares	Subscription as a % of Offer Shares	% of issued Shares to be directly held upon Listing
Top 1	41,720,000	41,720,000	24.04%	21.63%	4.39%
Top 5	82,335,000	82,335,000	47.44%	42.69%	8.67%
Top 10	109,160,000	109,160,000	62.89%	56.60%	11.49%
Top 20	143,495,000	143,495,000	82.68%	74.41%	15.10%
Top 25	153,895,000	153,895,000	88.67%	79.80%	16.20%

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

Shareholder(s)	Number of International Offer Shares subscribed for in the International Offering	Number of Offer Shares subscribed for in the Global Offering	Number of Shares to be directly held upon Listing	Subscription as a % of International Offer Shares	Subscription as a % of Offer Shares	% of issued Shares to be directly held upon Listing
Top 1	—	—	712,099,575	—	—	74.96%
Top 5	64,885,000	64,885,000	814,842,075	37.38%	33.65%	85.77%
Top 10	95,675,000	95,675,000	852,825,000	55.12%	49.61%	89.77%
Top 20	136,220,000	136,220,000	893,370,000	78.48%	70.64%	94.04%
Top 25	147,945,000	147,945,000	905,095,000	85.24%	76.72%	95.27%

**In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the Shares could move substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in the Shares.**