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Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated Thursday, December 29, 2022 (the “**Prospectus**”) of Shenzhen Pagoda Industrial (Group) Corporation Limited (the “**Company**”).

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any securities of the Company. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares.

This announcement does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of Offer Shares in any jurisdiction in which such offer, solicitation or sales would be unlawful. This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and dependencies, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or in any other jurisdiction. The Offer Shares have not been and will not be registered under the United States Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”) or securities law of any state or other jurisdiction of the United States and may not be offered, sold, pledged or transferred within the United States, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. There will be no public offer of the Offer Shares in the United States. The Offer Shares are being offered and sold (1) solely to qualified institutional buyers as defined in Rule 144A under the U.S. Securities Act pursuant to an exemption from registration under the U.S. Securities Act and (2) outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

In connection with the Global Offering, Morgan Stanley Asia Limited as stabilizing manager (the “**Stabilizing Manager**”) or any person acting for it on behalf of the Underwriters, may over-allocate or effect short sales or any other stabilizing transactions with a view to stabilizing or maintaining the market price of the H Shares at a level higher than that which might otherwise prevail in the open market for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager or any person acting for it to conduct any such stabilizing activity, which if commenced, will be done at the absolute discretion of the Stabilizing Manager and may be discontinued at any time. Any such stabilizing action is required to be brought to an end on the 30th day after the last day for lodging applications under the Hong Kong Public Offering.

Such stabilization action, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Cap. 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Potential investors should be aware that no stabilizing action can be taken on the Stock Exchange to support the price of the H Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on Wednesday, February 8, 2023, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. After this date, when no further stabilizing action may be taken, demand for the H Shares, and therefore the price of the H Shares, could fall.

In connection with the Global Offering, the Company has granted the Over-allotment Option to the International Underwriters. Pursuant to the Over-allotment Option, the International Underwriters have the right, exercisable by the Overall Coordinator and the Sole Global Coordinator (on behalf of the International Underwriters) at any time from the date of the International Underwriting Agreement until Wednesday, February 8, 2023, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering, to require the Company to issue up to 15.0% of the initial Offer Shares, at the same price per Offer Share under the International Offering, to cover over-allocations in the International Offering, if any.

Potential investors of the Offer Shares should note that the Overall Coordinator, the Sole Global Coordinator (for themselves and on behalf of the Hong Kong Underwriters) and the Sole Sponsor shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the paragraph headed “Underwriting – Underwriting Arrangements and Expenses – The Hong Kong Public Offering – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Monday, January 16, 2023).



## Shenzhen Pagoda Industrial (Group) Corporation Limited

深圳百果園實業(集團)股份有限公司

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

### GLOBAL OFFERING

Number of Offer Shares under the Global Offering	:	78,947,500 H Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	:	7,895,000 H Shares
Number of International Offer Shares	:	71,052,500 H Shares (subject to the Over-allotment Option)
Final Offer Price	:	HK\$5.60 per H Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015%, and Stock Exchange trading fee of 0.00565%
Nominal value	:	RMB1.00 per H Share
Stock code	:	2411

*Sole Sponsor, Overall Coordinator, Sole Global Coordinator, Joint Bookrunner and Joint Lead Manager*

## Morgan Stanley

*Joint Bookrunner and Joint Lead Manager*



*Joint Lead Managers*

