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*Unless otherwise defined herein, capitalized terms in this announcement shall have the same meanings as those defined in the prospectus dated December 23, 2022 (the “**Prospectus**”) issued by Fenbi Ltd. (the “**Company**”).*

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**Fenbi Ltd.**

**粉笔有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 2469)**

## **STABILIZING ACTIONS, END OF STABILIZATION PERIOD AND LAPSE OF THE OVER-ALLOTMENT OPTION**

### **STABILIZING ACTIONS AND END OF STABILIZATION PERIOD**

The Company announces that the stabilization period in connection with the Global Offering ended on Sunday, January 29, 2023, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. Further information on the stabilizing actions undertaken by the Stabilizing Manager, or any person acting for it, during the stabilization period is set out in this announcement.

## **LAPSE OF THE OVER-ALLOTMENT OPTION**

The Company further announces that the Over-allotment Option had not been exercised by the Joint Overall Coordinators (for themselves and on behalf of the International Underwriters) during the stabilization period and lapsed on Sunday, January 29, 2023. Accordingly, no Shares were or will be issued under the Over-allotment Option.

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The stabilizing actions undertaken by China International Capital Corporation Hong Kong Securities Limited, as the Stabilizing Manager, or any person acting for it, during the stabilization period are set out below:

- (1) over-allocation of an aggregate of 3,000,000 Shares in the International Offering, representing 15% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option;
- (2) the borrowing of an aggregate of 3,000,000 Shares by China International Capital Corporation Hong Kong Securities Limited from Chalk Sky Ltd pursuant to the Stock Borrowing Agreement to cover the over-allocation in the International Offering; and
- (3) the successive purchases of an aggregate of 3,000,000 Shares in the price range of HK\$9.89 to HK\$9.90 per Share (excluding brokerage of 1%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%) on the market during the stabilization period. The last purchase made by the Stabilizing Manager or any person acting for it on the market during the stabilization period was on January 26, 2023 at the price of HK\$9.89 per Share (excluding brokerage of 1%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%).

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## **PUBLIC FLOAT**

Immediately after the end of the stabilization period, the Company will continue to comply with the public float requirement under Rule 8.08(1) of the Listing Rules.

By order of the Board  
**Fenbi Ltd.**  
**ZHANG Xiaolong**  
*Chairman*

Hong Kong, January 29, 2023

*As at the date of this announcement, the board of directors of the Company comprises Mr. ZHANG Xiaolong and Mr. WEI Liang as executive directors, Mr. LI Yong, Mr. LI Xin and Mr. LI Zhaohui as non-executive directors, and Mr. QIU Dongxiao Larry, Mr. YUEN Kai Yiu Kelvin and Ms. YUAN Jia as independent non-executive directors.*