

# ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

## SUMMARY

### Offer Price

- The Offer Price is HK\$2.9 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and Accounting and Financial Reporting Council transaction levy of 0.00015%).

### Net Proceeds from the Global Offering

- Based on the Offer Price of HK\$2.9 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\$63.1 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.
- As there was no over-allocation of International Offer Shares, 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 9,499 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 99,810,000 Hong Kong Offer Shares, representing approximately 23.09 times of the total number of 4,322,000 H Shares initially available for subscription under the Hong Kong Public Offering.
- As the Hong Kong Public Offering has been over-subscribed by more than 15 times but less than 50 times of the total number of Offer Shares initially available 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 and clawback” in the Prospectus has been applied. The final number of Offer Shares under the Hong Kong Public Offering is 12,964,000 H Shares, representing approximately 30% of the total number of Offer Shares initially available under the Global Offering. The total number of successful applicants under the Hong Kong Public Offering is 4,431, among which 3,729 H Shareholders were allocated with one board lot of the H Shares, totaling 3,729,000 H Shares, representing approximately 28.76% of total Offer Shares under the Hong Kong Public Offering.

#### International Offering

- The H Shares initially offered under the International Offering have been slightly over-subscribed, representing approximately 1.43 times of the total number of Offer Shares initially available under the International Offering. The final number of Offer Shares under the International Offering is 30,247,000 H Shares, representing approximately 70.00% of the total number of H Shares initially available under the Global Offering.

- The total number of places under the International Offering is 117. A total number of 100 places have been allotted five board lots of H Shares or less, representing approximately 85.50% of the total number of places under the International Offering. These places have been allotted 162,000 H Shares in total, representing approximately 0.54% of the Offer Shares available under the International Offering and 0.37% of the Offer Shares under the Global Offering.

### **Over-allotment Option**

- The Overall Coordinator confirms that there has been no over-allocation of the H Shares under the International Offering, and therefore, the Over-allotment Option will not be exercised. In view of the fact that there has been no over-allocation in the International Offering, there has been no delayed delivery arrangement with any investor under the International Offering and no stabilising action as described in the Prospectus will take place during the stabilisation period.

### **Cornerstone Investors**

- Based on the Offer Price of HK\$2.9 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and Accounting and Financial Reporting Council transaction levy of 0.00015%), pursuant to the relevant Cornerstone Investment Agreements, the Company's Cornerstone Investors have subscribed for a total of 23,503,000 H Shares, representing in aggregate (i) approximately 1.68% of the issued share capital of the Company immediately following the completion of the Global Offering; and (ii) approximately 4.46% of the H Shares in issue immediately following the completion of the Global Offering. Please refer to the section headed "Our Cornerstone Investors" in the Prospectus for further details.
- We have applied to the Stock Exchange for, and the Stock Exchange has granted us, a waiver and consent under Rule 10.04 of the Listing Rules and Paragraph 5(2) of the Placing Guidelines under Appendix 6 to the Listing Rules (the "**Placing Guidelines**") to allow the controlling shareholder of and a close associate of Hefei New-Econ Co., an existing Shareholder, to subscribe for H Shares in the Global Offering as a Cornerstone Investor. Please refer to the section headed "Waivers from Strict Compliance with the Listing Rules and Exemptions from the Companies (Winding Up and Miscellaneous Provisions) Ordinance" in the Prospectus for further details.
- No preferential treatment has been granted by our Company to the Cornerstone Investors other than the preferential treatment of assured entitlement to the Cornerstone Investors following the principles as set out in the Stock Exchange Guidance Letter HKEX-GL51-13.

## Lock-Up Obligations

- The Company, the Controlling Shareholders, all the other existing Shareholders and the Cornerstone Investors are subject to certain lock-up obligations as set out in the section headed “Lock-up Obligations” in this announcement.

## Shareholding Concentration Analysis

- A shareholding concentration analysis based on the allotment results under the Global Offering is set out in the section headed “Shareholding Concentration Analysis” of this announcement for further details.

## Results of Allocations

- Results of applications in the Hong Kong Public Offering, the level of indications of interests in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares will be published on Wednesday, March 8, 2023 on the websites of the Company at [www.logory.com](http://www.logory.com) and the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk).
- 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) 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.logory.com](http://www.logory.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, March 8, 2023. 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 H Shares through their brokers can consult their brokers to enquire about their application result;
  - from “IPO Results” function in the **IPO App** or the designated results of allocations website at [www.tricor.com.hk/ipo/result](http://www.tricor.com.hk/ipo/result) or [www.hkeipo.hk/IPOResult](http://www.hkeipo.hk/IPOResult) with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Wednesday, March 8, 2023 to 12:00 midnight on Tuesday, March 14, 2023; or
  - from the results allocation telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. from Wednesday, March 8, 2023 to Monday, March 13, 2023 (excluding 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**” refers 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 brokers 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 section headed “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 H Share Certificates/e-Auto Refund Payment Instructions/Refund Cheques**

- Applicants who applied for 1,000,000 or more Hong Kong Offer Shares through the **HK eIPO White Form** service and who have been successfully or partially successfully allocated Hong Kong Offer Shares and are eligible to collect H Share certificates in person may collect H Share certificates from the H 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 Wednesday, March 8, 2023, or any other place or date as notified by the Company.
- 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 authorisation from their corporations stamped with the corporations’ chops. Both individuals and authorised representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to Tricor Investor Services Limited.
- H Share certificates for Hong Kong Offer Shares allocated to applicants who applied through the **HK eIPO White Form** 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, March 8, 2023 are expected to be despatched by ordinary post to the addresses specified in the relevant applications at their own risk on or before Wednesday, March 8, 2023.
- Wholly or partially successful applicants who applied by giving **electronic application instructions** to HKSCC via CCASS will have their H Share certificates issued in the name of HKSCC Nominees Limited and deposited directly 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, March 8, 2023.

- 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 and the amount of refund monies payable 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, March 8, 2023 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 (if any) credited to their respective 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) despatched to their application payment account in the form of e-Auto Refund payment instructions on or before Wednesday, March 8, 2023. Applicants who applied through the **HK eIPO White Form** service and paid the application monies from multiple bank accounts will have refund monies (if any) despatched to the addresses specified on their **HK eIPO White Form** 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, March 8, 2023.
- Refund monies (if any) for applicants who have applied by giving **electronic application instructions** to HKSCC via CCASS are expected to be credited to their designated bank accounts or the designated bank accounts of their brokers or custodians on Wednesday, March 8, 2023.
- H Share certificates will only become valid evidence of title at 8:00 a.m. on Thursday, March 9, 2023 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 Offer Shares and will not issue any receipt for application monies received.

## **Public Float**

- Immediately following the completion of the Global Offering, the number of H Shares in the public hands represents no less than 25% of the total issued share capital of the Company, which satisfies the minimum percentage prescribed in Rule 8.08(1) of the Listing Rules. The Directors confirm that, immediately following the completion of the Global Offering, (i) there will not be any new substantial Shareholder within the meaning of the Listing Rules; (ii) the three largest public Shareholders do not hold more than 50% of the Shares 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 in all respects at or before 8:00 a.m. on Thursday, March 9, 2023 (Hong Kong time), dealings in the H Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, March 9, 2023 (Hong Kong time). The H Shares will be traded in board lots of 1,000 H Shares each. The stock code of the H Shares is 2482.

**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 H Shares could move substantially even with a small number of H Shares traded, and should exercise extreme caution when dealing in the H Shares.**

## **OFFER PRICE**

The Offer Price is HK\$2.9 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and Accounting and Financial Reporting Council transaction levy of 0.00015%).

## **NET PROCEEDS FROM THE GLOBAL OFFERING**

Based on the Offer Price of HK\$2.9 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of underwriting fees and commissions and estimated expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$63.1 million.

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.

The Company currently intends to apply such net proceeds as follow:

- approximately 45.0%, or HK\$28.4 million, will be used to further upgrade and enhance our digital freight business, with a goal to address more in-depth demands from our customers under more diversified business scenarios and to relentlessly improve the user experience for our digital freight business. In particular, approximately 15.0% will be used for acquiring additional customers for our freight transportation services and freight platform services, approximately 15.0% will be used for expanding the penetration of our upgraded services among our existing customers, and approximately 15.0% will be used for promoting our involvement of other participants in our ecosystem such as freight brokers;
- approximately 15.0%, or HK\$9.5 million, will be used to further expand our Trucker Community and Truck Plus solutions. In particular, approximately 7.5% will be used for exploring and improving the commercialization of Trucker Community, approximately 5.0% will be used for fostering and maintaining the nationwide service network of authorized stores for Truck Plus solutions, and approximately 2.5% will be used for strengthening the supply chain system that supports our Truck Plus solutions;
- approximately 20.0%, or HK\$12.6 million, will be used to enhance our research and development efforts and to strengthen our technological capabilities. In particular, approximately 15.0% will be used for reinforcing our technological strengths in big data, and approximately 5.0% will be used for improving our existing research and development capacities in the high-tech fields;
- approximately 10.0%, or HK\$6.3 million, will be used for recruiting additional sales, marketing and operational personnel so that our reserve of talents is commensurate with the growth of our business; and
- approximately 10.0%, or HK\$6.3 million, will be used for working capital and other general corporate purposes.

To the extent that the net proceeds are not immediately applied to the above purposes and to the extent permitted by the relevant law and regulations, the Company may hold such funds in short-term deposits with licensed banks or authorized financial institutions as defined under the Securities and Futures Ordinance or the applicable laws in the relevant jurisdiction for non-Hong Kong based deposits. The Company will issue an appropriate announcement if there is any material change to the above proposed use of proceeds.

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

## **APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED**

### **HONG KONG PUBLIC OFFERING**

The Hong Kong Offer Shares initially available under the Hong Kong Public Offering have been moderately over-subscribed. At the close of the application lists at 12:00 noon on Thursday, March 2, 2023, a total of 9,499 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 99,810,000 Hong Kong Offer Shares, representing approximately 23.09 times of the total number of 4,322,000 Offer Shares initially available for subscription under the Hong Kong Public Offering, among which:

- 9,477 valid applications in respect of a total of 65,488,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the Offer Price of HK\$3.50 per Offer Share (excluding brokerage of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and Accounting and Financial Reporting Council transaction levy of 0.00015%) of HK\$5 million or less, representing approximately 30.30 times of the 2,161,000 Hong Kong Offer Shares initially comprised in Pool A; and
- 22 valid applications in respect of a total of 34,322,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the Offer Price of HK\$3.50 per Offer Share (excluding brokerage of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and Accounting and Financial Reporting Council transaction levy of 0.00015%) of more than HK\$5 million, representing approximately 15.88 times of the 2,161,000 Hong Kong Offer Shares initially comprised in Pool B.

No application was rejected due to invalid application. 12 multiple or suspected multiple applications were identified and rejected. No application was rejected due to dishonored payments. No application for more than 2,161,000 Hong Kong Offer Shares (being 50% of the Hong Kong Offer Shares initially available under the Hong Kong Public Offering) was identified.



As the Hong Kong Public Offering has been over-subscribed by more than 15 times but less than 50 times of the total number of Offer Shares initially available 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 and clawback” in the Prospectus has been applied. The final number of Offer Shares under the Hong Kong Public Offering is 12,964,000 H Shares (with 6,482,000 H Shares in Pool A and 6,482,000 H Shares in Pool B), representing approximately 30% of the total number of Offer Shares initially available under the Global Offering. The total number of successful applicants under the Hong Kong Public Offering is 4,431, among which 3,729 H Shareholders were allocated with one board lot of the H Shares. The Sole Sponsor, each of our Directors and supervisors confirm that the maximum total number of Offer Shares that may be reallocated from the International Offering to the Hong Kong Public Offering (i.e., 8,644,000 Offer Shares, being 20% of the total number of Offer Shares initially available under the Global Offering) pursuant to the Stock Exchange Guidance Letter HKEX GL91-18 has not been exceeded.

The H 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 H Shares initially offered under the International Offering have been slightly over-subscribed, representing approximately 1.43 times of the total number of Offer Shares initially available under the International Offering. The final number of Offer Shares under the International Offering is 30,247,000 H Shares, representing approximately 70.00% of the total number of H Shares initially available under the Global Offering.

The total number of places under the International Offering is 117. A total number of 100 places have been allotted five board lots of H Shares or less, representing approximately 85.50% of the total number of places under the International Offering. These places have been allotted 162,000 H Shares in total, representing approximately 0.54% of the Offer Shares available under the International Offering and 0.37% of the Offer Shares under the Global Offering.

### **Over-allotment Option**

In connection with the Global Offering, the Company has granted to the International Underwriters, exercisable by the Overall Coordinator (on behalf of the International Underwriters), the Over-allotment Option, which will be exercisable from the Listing Date (which is currently expected to be Thursday, March 9, 2023) until 30 days after the last day for the lodging of applications under the Hong Kong Public Offering (i.e. Saturday, April 1, 2023) to require the Company to allot and issue up to an aggregate of 6,481,000 H Shares, representing no more than 15% of the initial Offer Shares, at the same price per Offer Share under the Global Offering, to cover over-allocations in the International Offering, if any.

The Overall Coordinator confirms that there has been no over-allocation of the H Shares under the International Offering and therefore, the Over-allotment Option will not be exercised. In view of the fact that there has been no over-allocation in the International Offering, there has been no delayed delivery arrangement with any investor under the International Offering and no stabilising action as described in the Prospectus will take place during the stabilisation period.

## Cornerstone Investors

Based on the Offer Price of HK\$2.9 and pursuant to the Cornerstone Investment Agreements as disclosed in the section headed “Our Cornerstone Investors” in the Prospectus, an aggregate of 23,503,000 Offer Shares, representing approximately 54.39% of the Offer Shares initially available under the Global Offering, were placed to Hefei Gaoxin Development & Investment Group Co., Ltd.\* (合肥高新建設投資集團有限公司) (“**Hefei Gaoxin**”) and XINGTAI HOLDING COMPANY (HONG KONG) LIMITED (興泰控股(香港)有限公司) (“**Xingtai**”). The allocation to Hefei Gaoxin of 19,710,000 Offer Shares and Xingtai of 3,793,000 Offer Shares, represented approximately (i) 45.61% and 8.78% of the Offer Shares initially available under the Global Offering, respectively; (ii) 3.74% and 0.72% of the H Shares in issue immediately following the completion of the Global Offering, respectively; and (iii) 1.41% and 0.27% of the total issued share capital of the Company immediately following the completion of the Global Offering, respectively.

Hefei Gaoxin is the controlling shareholder and a close associate of Hefei New Economy Industry Development Investment Co., Ltd.\* (合肥新經濟產業發展投資有限公司) (“**Hefei New-Econ Co.**”), an existing Shareholder and a pre-IPO investor of our Company. Hefei Gaoxin has been permitted to participate in the Cornerstone Placing under a waiver from strict compliance with the requirements under Rule 10.04 of the Listing Rules and a consent under paragraph 5(2) of Appendix 6 to the Listing Rules granted by the Stock Exchange. Please refer to the section headed “Waivers from Strict Compliance with the Listing Rules and Exemptions from the Companies (Winding Up and Miscellaneous Provisions) Ordinance” in the Prospectus for further details.

To the best knowledge of our Directors, Xingtai is an independent third party and is not our connected person or our close associate, and each of the Cornerstone Investors (i) is not financed directly or indirectly by our Company, our Directors, supervisors, chief executive, Controlling Shareholders, substantial Shareholders or existing Shareholders, or any of its subsidiaries or their respective close associates, and (ii) is not accustomed to take instructions from our Company, our Directors, chief executive, substantial Shareholders or existing Shareholders or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Offer Shares registered in their names or otherwise held by them. There are no side agreements or arrangements between us and the Cornerstone Investors.

As confirmed by each of the Cornerstone Investors, its subscription under the Cornerstone Placing would be financed by its own internal resources and/or own funds. Each of the Cornerstone Investors has confirmed that all necessary approvals (including approvals from their shareholders, if relevant) have been obtained with respect to the Cornerstone Placing and that no specific approval from any stock exchange (if relevant) is required for the relevant Cornerstone Placing.

Each of the Cornerstone Investors has agreed that it will not, whether directly or indirectly, at any time during the period of six (6) months from the Listing Date (the “**Lock-up Period**”), dispose of any of the Offer Shares they have purchased pursuant to the relevant Cornerstone Investment Agreement, save for certain limited circumstances, such as transfers to any of its wholly-owned subsidiaries, which will be bound by the same obligations of such Cornerstone Investor, including the Lock-up Period restriction.

No preferential treatment has been granted by our Company to the Cornerstone Investors other than the preferential treatment of assured entitlement to the Cornerstone Investors following the principles as set out in the Stock Exchange Guidance Letter HKEX-GL51-13.

Please refer to the section headed “Our Cornerstone Investors” in the Prospectus for further details in relation to the Cornerstone Placing.

## LOCK-UP OBLIGATIONS

The Company, the Controlling Shareholders, all the other existing Shareholders and the Cornerstone Investors are subject to certain obligations in relation to the Shares (the “**Lock-up Obligations**”). The major terms of the Lock-up Obligations are as follows:

Name	Number of Shares subject to the Lock-up Obligations upon Listing	Percentage of shareholding in the total issued share capital of the Company following completion of the Global Offering subject to the Lock-up Obligations upon Listing	Last day of the Lock-up Period
<b>The Company</b> ( <i>subject to lock-up obligations pursuant to the Listing Rules, the Hong Kong Underwriting Agreement and the International Underwriting Agreement</i> )	N/A	N/A	September 8, 2023 <sup>(1)</sup>
<b>Controlling Shareholders</b> ( <i>subject to lock-up obligations pursuant to the Listing Rules, the Hong Kong Underwriting Agreement, the International Underwriting Agreement and applicable PRC laws and regulations</i> )			
Mr. Feng <sup>(4)</sup>	551,866,025 Domestic Shares 8,062,151 H Shares	39.59% 0.58%	March 8, 2024 <sup>(2)(3)</sup>
Mr. Du <sup>(4)</sup>	551,866,025 Domestic Shares 8,062,151 H Shares	39.59% 0.58%	March 8, 2024 <sup>(2)(3)</sup>
Shanghai Chuyan <sup>(4)</sup>	4,970,665 Domestic Shares 8,062,151 H Shares	0.36% 0.58%	March 8, 2024 <sup>(2)(3)</sup>
Sub-total	551,866,025 Domestic Shares 8,062,151 H Shares	39.59% 0.58%	

Name	Number of Shares subject to the Lock-up Obligations upon Listing	Percentage of shareholding in the total issued share capital of the Company following completion of the Global Offering subject to the Lock-up Obligations upon Listing	Last day of the Lock-up Period
<b>All other existing Shareholders</b> ( <i>except for the Controlling Shareholders</i> ) ( <i>subject to lock-up obligations pursuant to their respective lock-up undertakings under applicable PRC laws and regulations</i> )	314,578,155 Domestic Shares	22.57%	March 8, 2024 <sup>(3)</sup>
	476,158,773 H Shares	34.16%	
<b>Cornerstone Investors</b> ( <i>subject to lock-up obligations pursuant to the relevant Cornerstone Investment Agreements</i> )			
Hefei Gaoxin	19,710,000 H Shares	1.41%	September 8, 2023 <sup>(4)(5)</sup>
Xingtai	3,793,000 H Shares	0.27%	September 8, 2023 <sup>(4)(5)</sup>
Sub-total	23,503,000 H Shares	1.68%	
Total	866,444,180 Domestic Shares	62.16%	
	507,723,924 H Shares	36.43%	

*Notes:*

- (1) The Company may not issue Shares prior to the indicated date except otherwise permitted by the Listing Rules.
- (2) Each of Mr. Feng, Mr. Du and Shanghai Chuyan is subject to lock-up requirements under the Listing Rules and pursuant to the Hong Kong Underwriting Agreement and the International Underwriting Agreement. Each of the Controlling Shareholders stated herein shall not (a) dispose of any of the relevant securities of the Company in the First Six-Month Period; and (b) dispose of any of the relevant securities of the Company in the Second Six-Month Period if immediately following such disposal the Controlling Shareholders would cease to be a group of controlling shareholders (as defined in the Listing Rules) of the Company. Please refer to the section headed “Our Cornerstone Investors – Restrictions on the Cornerstone Investors” in the prospectus for further details.
- (3) According to the Company Law of the PRC, shares issued by a company before its public offering of shares shall not be transferred within one year from the date on which the shares of the company are listed on a stock exchange. Accordingly, each of the existing Shareholders (including the Controlling Shareholders) is subject to lock-up restrictions for the period commencing from the Listing Date and ending on the date falling 12 months after the Listing Date.

- (4) Immediately following the completion of the Global Offering, Shanghai Chuyan will directly hold approximately 0.93% of the enlarged registered share capital of our Company. Mr. Feng is the general partner of Shanghai Chuyan and owns 52% of the equity interests of Shanghai Chuyan. Mr. Du is the sole limited partner of Shanghai Chuyan and owns 48% of the equity interests of Shanghai Chuyan. As such, both Mr. Feng and Mr. Du are deemed under the SFO to be interested in the Shares held by Shanghai Chuyan, including 4,970,665 Domestic Shares and 8,062,151 H Shares to be converted from Domestic Shares upon Listing.

By virtue of the Concert Party Agreement entered into by and between Mr. Feng and Mr. Du, Mr. Feng and Mr. Du are deemed under the SFO to be interested in each other's interests in the Shares.

- (5) Each of the Cornerstone Investors may dispose of any of the Offer Shares subscribed in the Global Offering after the indicated date.
- (6) Any discrepancies in the table above between the amounts identified as total amounts and the sum of the amounts listed therein are due to rounding.

## **CONFIRMATIONS REGARDING PUBLIC SHAREHOLDERS IN THE HONG KONG PUBLIC OFFERING AND PLACERS IN THE INTERNATIONAL PLACING**

Save for the 19,710,000 Offer Shares placed to Hefei Gaoxin as disclosed in the section headed "Cornerstone Investors" of this announcement, to the best knowledge, information and belief of our Directors and supervisors, no Offer Shares placed under the Global Offering have been placed with applicants and their respective ultimate beneficial owners who are core connected persons (as defined in the Listing Rules) of the Company, Directors, supervisors, or 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 International Offering is in compliance with the Placing Guidelines. None of the Sole Sponsor, the Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Underwriters, the CMIs and their respective affiliated companies and connected clients of the lead broker or of any distributors (as defined in the Placing Guidelines) has taken up any Offer Shares for its own benefit under the Global Offering.

Our Directors and supervisors 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 our Company, our Directors, supervisors, chief executive, Controlling Shareholders, substantial Shareholders or existing Shareholders of our Company or any of their subsidiaries or their respective close associates (the "**Relevant Parties**"); (ii) no rebate has been, directly or indirectly, provided by the Relevant Parties or syndicate members or any other brokers involved in the Global Offering 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 Relevant Parties in relation to the acquisition, disposal, voting or other disposition of the Offer 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 Offer 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%, Accounting and Financial Reporting Council transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%; and (v) there is no side agreement or arrangement between the Relevant Parties or syndicate members or any other brokers involved in the Global Offering, on one hand, and the public Shareholders or the places who has subscribed for the Offer Shares, on the other hand.

Our Directors and supervisors further confirm that, to the best of their knowledge and information, save as disclosed in the section headed “Cornerstone Investors” in this announcement, all placees under the International Offering and their ultimate beneficial owners are not and are independent of any of (a) the core connected persons (as defined in the Listing Rules) of the Company, (b) our Directors, supervisors, or existing Shareholders or any of the Company’s subsidiaries, or (c) the close associates (as defined in the Listing Rules) of (a) and/or (b) above whether in their own name or through nominees.

Our Directors and supervisors confirm that none of the placees under the International Offering will be placed more than 10% of the enlarged issued share capital of the Company immediately following the completion of the Global Offering. Accordingly, our Directors and supervisors confirm that none of the placees will become a substantial Shareholder (within the meaning of the Listing Rules) after the International Placing, and there will not be any new substantial Shareholder immediately following the completion of the Global Offering.

### **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 Global Offering” in the Prospectus, 9,499 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:

<b>Number of H Shares applied for</b>	<b>Number of valid applications</b>	<b>Basis of allocation/ballot</b>	<b>Approximate percentage allotted of the total number of H Shares applied for</b>
<b>POOL A</b>			
1,000	5,539	1,662 out of 5,539 applicants to received 1,000 H Shares	30.01%
2,000	1,350	540 out of 1,350 applicants to received 1,000 H Shares	20.00%
3,000	458	234 out of 458 applicants to received 1,000 H Shares	17.03%
4,000	160	101 out of 160 applicants to received 1,000 H Shares	15.78%
5,000	265	193 out of 265 applicants to received 1,000 H Shares	14.57%
6,000	121	100 out of 121 applicants to received 1,000 H Shares	13.77%
7,000	56	51 out of 56 applicants to received 1,000 H Shares	13.01%
8,000	74	1,000 H Shares	12.50%
9,000	50	1,000 H Shares plus 4 out of 50 applicants to receive an additional 1,000 H Shares	12.00%
10,000	726	1,000 H Shares plus 73 out of 726 applicants to receive an additional 1,000 H Shares	11.01%
15,000	101	1,000 H Shares plus 51 out of 101 applicants to receive an additional 1,000 H Shares	10.03%

<b>Number of H Shares applied for</b>	<b>Number of valid applications</b>	<b>Basis of allocation/ballot</b>	<b>Approximate percentage allotted of the total number of H Shares applied for</b>
20,000	129	1,000 H Shares plus 104 out of 129 applicants to receive an additional 1,000 H Shares	9.03%
25,000	71	2,000 H Shares	8.00%
30,000	71	2,000 H Shares plus 25 out of 71 applicants to receive an additional 1,000 H Shares	7.84%
35,000	16	2,000 H Shares plus 11 out of 16 applicants to receive an additional 1,000 H Shares	7.68%
40,000	29	3,000 H Shares	7.50%
45,000	16	3,000 H Shares plus 5 out of 16 applicants to receive an additional 1,000 H Shares	7.36%
50,000	69	3,000 H Shares plus 35 out of 69 applicants to receive an additional 1,000 H Shares	7.01%
60,000	30	4,000 H Shares	6.67%
70,000	16	4,000 H Shares plus 7 out of 16 applicants to receive an additional 1,000 H Shares	6.34%
80,000	14	5,000 H Shares	6.25%
90,000	4	5,000 H Shares plus 2 out of 4 applicants to receive an additional 1,000 H Shares	6.11%
100,000	39	6,000 H Shares	6.00%
150,000	19	8,000 H Shares	5.33%
200,000	17	10,000 H Shares	5.00%
250,000	7	12,000 H Shares	4.80%
300,000	10	14,000 H Shares	4.67%
350,000	2	16,000 H Shares	4.57%
400,000	1	18,000 H Shares	4.50%
500,000	7	22,000 H Shares	4.40%
600,000	7	26,000 H Shares	4.33%
700,000	1	30,000 H Shares	4.29%
900,000	2	38,000 H Shares	4.22%
Total	<u>9,477</u>	Total number of Pool A successful applicants: 4,409	

### POOL B

1,500,000	20	284,000 H Shares	18.93%
2,161,000	2	401,000 H Shares	18.56%
Total	<u>22</u>	Total number of Pool B successful applicants: 22	

The final number of Offer Shares under the Hong Kong Public Offering is 12,964,000 H Shares, representing approximately 30% 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 numbers, passport numbers, Hong Kong business registration numbers or certificate of incorporation numbers of successful applicants (where applicable) 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.logory.com](http://www.logory.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, March 8, 2023. 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 H Shares through their brokers can consult their brokers to enquire about their application result;
- from “IPO Results” function in the **IPO App** or the designated results of allocations website at [www.tricor.com.hk/ipo/result](http://www.tricor.com.hk/ipo/result) or [www.hkeipo.hk/IPOResult](http://www.hkeipo.hk/IPOResult) with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Wednesday, March 8, 2023 to 12:00 midnight on Tuesday, March 14, 2023; or
- from the results allocation telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. from Wednesday, March 8, 2023 to Monday, March 13, 2023 (excluding 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**” refers 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 brokers 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 section headed “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 Global Offering is set out below:

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

Placee	Number of Offer Shares subscribed for	Number of Shares held following the Global Offering	Subscription as % of International Offering	Subscription as % of the total Offer Shares	Total number of Shares held as % of the total issued share capital upon Listing
Top 1	19,710,000	32,313,408	65.16%	45.61%	2.32%
Top 5	28,387,000	40,990,408	93.85%	65.69%	2.94%
Top 10	29,112,000	41,715,408	96.25%	67.37%	2.99%
Top 20	30,100,000	42,703,408	99.51%	69.66%	3.06%
Top 25	30,122,000	42,725,408	99.59%	69.71%	3.07%

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

Shareholders	Subscription of International Offer Shares	Subscription of total Offer Shares	Number of Shares held upon Listing	Subscription of International Offer Shares as % of International Offering	Subscription as % of the total Offer Shares	Total number of Shares held as % of the Total issued share capital upon Listing
Top 1	–	–	273,447,680	0.00%	0.00%	19.62%
Top 5	–	–	831,835,424	0.00%	0.00%	59.68%
Top 10	19,710,000	19,710,000	995,812,176	65.16%	45.61%	71.44%
Top 20	19,710,000	19,710,000	1,227,354,256	65.16%	45.61%	88.05%
Top 25	19,710,000	19,710,000	1,300,869,808	65.16%	45.61%	93.33%

- Top 1, 5, 10, 20 and 25 of all the holders of the H Shares of the Company (the “**H Shareholders**”) upon Listing:

H Shareholders	Subscription of International Offer Shares	Subscription of total Offer Shares	Number of H Shares held upon Listing	Subscription as % of the total number of H Shares allocated under the International Offering	Subscription as % of the total number of H Shares allocated under the Global Offering	Subscription as % of total number of H Shares	H Shares held as % of total number of H Shares
Top 1	–	–	116,947,759	0.00%	0.00%	0.00%	22.17%
Top 5	19,710,000	19,710,000	227,570,346	65.16%	45.61%	3.74%	43.15%
Top 10	19,710,000	19,710,000	319,170,386	65.16%	45.61%	3.74%	60.51%
Top 20	19,710,000	19,710,000	445,076,010	65.16%	45.61%	3.74%	84.39%
Top 25	19,710,000	19,710,000	476,685,630	65.16%	45.61%	3.74%	90.38%