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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 March 16, 2023 (the “**Prospectus**”) of DPC Dash Ltd (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 of the securities of the Company. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Global Offering described below before deciding whether or not to invest in the Offer Shares. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.

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 or distribution, directly or indirectly, in or into the United States or any other jurisdiction where such distribution is prohibited by law, nor is this announcement an offer for sale or solicitation to purchase or subscribe for securities in the United States or any other jurisdictions. 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 any applicable state securities laws, and may not be offered, sold, pledged or transferred within the United States or to, or for the account or benefit of U.S. persons (as defined in Regulation S under the U.S. Securities Act (the “**Regulation S**”)) except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. The Offer Shares are being offered and sold (i) solely to qualified institutional buyers pursuant to an exemption from registration under Rule 144A of the U.S. Securities Act and (ii) outside the United States in offshore transactions in accordance with Regulation S. There will be no public offering of the Offer Shares in the United States.

In connection with the Global Offering, Merrill Lynch (Asia Pacific) Limited through its affiliates as stabilizing manager (the “**Stabilizing Manager**”), or any of its affiliates or any person acting for it, on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager, or any of its affiliates or any person acting for it, to conduct any such stabilizing action, which, if commenced, will be done at the absolute discretion of the Stabilizing Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on April 20, 2023, being the 30th day after the last date for the lodging of 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 (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilizing action cannot be taken to support the price of the Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on Thursday, April 20, 2023, being the 30th day after the last date for the lodging of applications under the Hong Kong Public Offering. After this date when no further stabilizing action may be taken, demand for the Shares, and therefore the price of the Shares, could fall.

The Hong Kong Public Offer Shares will be offered to the public in Hong Kong subject to the terms and conditions set out in the Prospectus and the related application form. The Hong Kong Public Offer Shares will not be offered to any person who is outside Hong Kong and/or not resident in Hong Kong.

In connection with the Global Offering, the Company is expected to grant to the International Underwriters the Over-allotment Option, exercisable by the Sole Overall Coordinator (on behalf of the International Underwriters) at any time from the Listing Date until 30 days after the last day for lodging applications under the Hong Kong Public Offering (being Thursday, April 20, 2023), pursuant to which the Company may be required to allot and issue up to an aggregate of 1,919,800 Shares, representing not more than 15% of the number of Offer Shares initially available under the Global Offering, at the Offer Price, to cover over-allocations in the International Offering, if any.



DPC Dash Ltd
达势股份有限公司

(Incorporated in the British Virgin Islands with limited liability)

GLOBAL OFFERING

| | | |
|---|----------|--|
| Number of Offer Shares under the Global Offering | : | 12,799,000 Shares (subject to the Over-allotment Option) |
| Number of Hong Kong Public Offer Shares | : | 1,280,000 Shares (subject to reallocation) |
| Number of International Offer Shares | : | 11,519,000 Shares (subject to reallocation and the Over-allotment Option) |
| Maximum Offer Price (subject to a Downward Offer Price Adjustment) | : | HK\$55.0 per Offer Share plus brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015% (payable in full on application in Hong Kong dollars, subject to refund)(If the Offer Price is set at 10% below the bottom end of the indicative Offer Price range after making a Downward Offer Price Adjustment, the Offer Price will be HK\$41.4 per Offer Share) |
| Nominal value | : | US\$1.00 per Share |
| Stock code | : | 1405 |

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

BofA SECURITIES 

Joint Lead Manager

 **DBS**

Financial Advisor

 **AMPERE
PARTNERS**

Your application through the **White Form eIPO** service or the **CCASS EIPO** service must be for a minimum of 100 Hong Kong Public Offer Shares and in one of the numbers set out in the table. You are required to pay the amount next to the number you select.

| No. of Hong Kong Public Offer Shares applied for | Amount payable on application <i>HK\$</i> | No. of Hong Kong Public Offer Shares applied for | Amount payable on application <i>HK\$</i> | No. of Hong Kong Public Offer Shares applied for | Amount payable on application <i>HK\$</i> | No. of Hong Kong Public Offer Shares applied for | Amount payable on application <i>HK\$</i> |
|--|--|--|--|--|--|--|--|
| 100 | 5,555.47 | 2,000 | 111,109.36 | 10,000 | 555,546.76 | 80,000 | 4,444,374.00 |
| 200 | 11,110.94 | 2,500 | 138,886.69 | 15,000 | 833,320.13 | 90,000 | 4,999,920.76 |
| 300 | 16,666.40 | 3,000 | 166,664.03 | 20,000 | 1,111,093.50 | 100,000 | 5,555,467.50 |
| 400 | 22,221.86 | 3,500 | 194,441.37 | 25,000 | 1,388,866.88 | 200,000 | 11,110,935.00 |
| 500 | 27,777.33 | 4,000 | 222,218.70 | 30,000 | 1,666,640.26 | 300,000 | 16,666,402.50 |
| 600 | 33,332.80 | 4,500 | 249,996.03 | 35,000 | 1,944,413.63 | 400,000 | 22,221,870.00 |
| 700 | 38,888.28 | 5,000 | 277,773.38 | 40,000 | 2,222,187.00 | 500,000 | 27,777,337.50 |
| 800 | 44,443.75 | 6,000 | 333,328.06 | 45,000 | 2,499,960.38 | 640,000 ⁽¹⁾ | 35,554,992.00 |
| 900 | 49,999.21 | 7,000 | 388,882.73 | 50,000 | 2,777,733.76 | | |
| 1,000 | 55,554.68 | 8,000 | 444,437.40 | 60,000 | 3,333,280.50 | | |
| 1,500 | 83,332.01 | 9,000 | 499,992.08 | 70,000 | 3,888,827.26 | | |

(1) Maximum number of Hong Kong Public Offer Shares you may apply for.

No application for any other number of the Hong Kong Public Offer Shares will be considered and any such application is liable to be rejected.

THE LISTING APPLICATION

We have applied to the Stock Exchange for the listing of, and permission to deal in, the Shares, including (i) the Shares in issue (including the shares on conversion of the Class A Ordinary Shares and Senior Ordinary Shares) and to be issued pursuant to the Global Offering, including the Shares which may be issued pursuant to the exercise of the Over-allotment Option, and (ii) any Shares to be issued pursuant to the Share Incentive Plans.

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises:

- the Hong Kong Public Offering of initially 1,280,000 Offer Shares (subject to reallocation) in Hong Kong, representing approximately 10% of the total number of Offer Shares initially available under the Global Offering; and
- the International Offering of initially 11,519,000 Offer Shares (subject to reallocation and the Over-allotment Option), representing approximately 90% of the total number of Offer Shares initially available under the Global Offering.

The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed “Structure of the Global Offering” in the Prospectus.

In particular, the Sole Overall Coordinator may, at their discretion, reallocate Offer Shares initially allocated for the International Offering to the Hong Kong Public Offering to satisfy valid applications in pool A and pool B under the Hong Kong Public Offering in accordance with Guidance Letter HKEX-GL91-18. In the event that (i) the International Offer Shares are undersubscribed and the Hong Kong Public Offer Shares are fully subscribed or oversubscribed irrespective of the number of times; or (ii) the International Offer Shares are fully subscribed or oversubscribed and the Hong Kong Public Offer Shares are fully subscribed or oversubscribed as to less than 15 times of the number of Hong Kong Public Offer Shares initially available under the Hong Kong Public Offering provided that the Offer Price would be set at HK\$46.0 (low-end of the Offer Price Range) or the downward adjusted final Offer Price if a Downward Offer Price Adjustment is made, up to 1,280,000 Offer Shares may be reallocated to the Hong Kong Public Offering from the International Offering, so that the total number of the Offer Shares available under the Hong Kong Public Offering will be increased to 2,560,000 Offer Shares, representing approximately 20% of the number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

The Company is expected to grant to the International Underwriters, exercisable by the Sole Overall Coordinator (on behalf of the International Underwriters), the Over-allotment Option, which will be exercisable at any time from the Listing Date until Thursday, April 20, 2023, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering to require the Company to allot and issue up to an aggregate of 1,919,800 Shares, representing not more than 15% of the number of Offer Shares initially available under the Global Offering, at the Offer Price, to cover over-allocations in the International Offering, if any. In the event the Over-allotment Option is exercised, an announcement will be made by the Company on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.dpcdash.com.

PRICING

The Offer Price will be no more than HK\$55.0 per Offer Share and is expected to be no less than HK\$46.0 per Offer Share unless to be otherwise announced as further explained in the section headed “Structure of the Global Offering” in the Prospectus (subject to a reduction of up to 10% below the bottom end of the indicative Offer Price range) through making a Downward Offer Price Adjustment as set out in the Prospectus. If the Offer Price is set after making a 10% Downward Offer Price Adjustment, the Offer Price will be HK\$41.4 per Offer Share. Applicants for the Hong Kong Public Offer Shares are required to pay, on application, the maximum Offer Price of HK\$55.0 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%, subject to refund if the Offer Price as finally determined is less than HK\$55.0 per Offer Share.

If the Company decides to reduce the Offer Price by making a Downward Offer Price Adjustment (a reduction of up to 10% below HK\$46.0), the Company will separately announce the final Offer Price no later than Monday, March 27, 2023 on the website of the Hong Kong Stock Exchange at www.hkexnews.hk and the Company’s website at <http://www.dpcdash.com>.

EXPECTED TIMETABLE

Hong Kong Public Offering commences 9:00 a.m. on Thursday, March 16, 2023

Latest time for completing electronic applications under **White Form eIPO** service through the designated website www.eipo.com.hk 11:30 a.m. on Tuesday, March 21, 2023

Application lists open 11:45 a.m. on Tuesday, March 21, 2023

Latest time for (a) completing payment for **White Form eIPO** applications by effecting internet banking transfer(s) or PPS payment transfer(s) and (b) giving **electronic application instructions** to HKSCC 12:00 noon on Tuesday, March 21, 2023

If you are instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Public Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

Application lists close 12:00 noon on Tuesday, March 21, 2023

Expected Price Determination Date Tuesday, March 21, 2023

Where applicable, announcement of the Offer Price being set below HK\$46.0 (the bottom end of the indicative Offer Price range) after making a Downward Offer Price Adjustment (see “Structure of the Global Offering – Pricing and Allocation – Announcement of Offer Price Reduction” on the website of the Stock Exchange at www.hkexnews.hk and our website at www.dpcdash.com on or before Monday, March 27, 2023

(1) Announcement of the Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Public Offer Shares under the Hong Kong Public Offering to be published on the website of the Stock Exchange at www.hkexnews.hk and our website at www.dpcdash.com on or before Monday, March 27, 2023

- (2) Results of allocations in the Hong Kong Public Offering (with successful applicants' identification document numbers, where appropriate) to be available through a variety of channels, including:
- in the announcement to be posted on our website and the website of the Stock Exchange at <http://www.dpcdash.com> and www.hkexnews.hk, respectively Monday, March 27, 2023
 - from the designated results of allocations website at www.iporeresults.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” function from 8:00 a.m. on Monday, March 27, 2023 to 12:00 midnight on Sunday, April 2, 2023
 - from the allocation results telephone enquiry by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. on Monday, March 27, 2023, Tuesday, March 28, 2023, Wednesday, March 29, 2023, and Thursday, March 30, 2023

Share certificates in respect of wholly or partially successful applications to be dispatched/collected or deposited into CCASS on or before. Monday, March 27, 2023

White Form e-Refund payment instructions/refund checks in respect of (i) wholly or partially successful applications if the final Offer Price is less than the price payable on application (if applicable) and (ii) wholly or partially unsuccessful application under the Hong Kong Public Offering to be dispatched/collected on or before. Monday, March 27, 2023

Dealings in the Shares on the Stock Exchange expected to commence. at 9:00 a.m. on Tuesday, March 28, 2023

Note:

(1) Unless otherwise stated, all times and dates refer to Hong Kong local times and dates.

SETTLEMENT

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

ELECTRONIC APPLICATION CHANNELS

White Form eIPO Service

You may submit your application through the **White Form eIPO** service through the designated website at www.eipo.com.hk (24 hours daily, except on the last day for applications) from 9:00 a.m. on Thursday, March 16, 2023 until 11:30 a.m. on Tuesday, March 21, 2023 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Tuesday, March 21, 2023, the last day for applications, or such later time as described in the section headed “How to Apply for Hong Kong Public Offer Shares – C. Effect of Bad Weather and Extreme Conditions on the Opening and Closing of the Application Lists” in the Prospectus.

CCASS EIPO Service⁽¹⁾

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates:

| | |
|---------------------------------|----------------------------------|
| Thursday, March 16, 2023 | – 9:00 a.m. to 8:30 p.m. |
| Friday, March 17, 2023 | – 8:00 a.m. to 8:30 p.m. |
| Monday, March 20, 2023 | – 8:00 a.m. to 8:30 p.m. |
| Tuesday, March 21, 2023 | – 8:00 a.m. to 12:00 noon |

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Thursday, March 16, 2023 until 12:00 noon on Tuesday, March 21, 2023 (24 hours daily, except on Tuesday, March 21, 2023 the last day for applications).

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Tuesday, March 21, 2023, the last day for applications or such later time as described in “How to Apply for Hong Kong Public Offer Shares – C. Effect of Bad Weather and Extreme Conditions on the Opening and Closing of the Application Lists” in the Prospectus.

If you are instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Public Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

Note:

- (1) The times in this sub-section are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing Participants, CCASS Custodian Participants and/or CCASS Investor Participants.

The application monies (including the brokerage, SFC transaction levy, AFRC transaction levy and the Stock Exchange trading fee) will be held by the receiving bank on behalf of the Company after the closing of the application lists and the refund monies, if any, will be returned to the applicants without interest on or before Monday, March 27, 2023.

Please refer to the sections headed “Structure of the Global Offering” and “How to Apply for Hong Kong Public Offer Shares” in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

Application for the Hong Kong Public Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the GREEN Application Form and the designated website (www.eipo.com.hk) for the White Form eIPO service.

PUBLICATION OF RESULTS

The Company expects to announce the pricing of the Offer Shares, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Public Offer Shares on Monday, March 27, 2023 on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.dpcdash.com.

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants (where applicable) under the Hong Kong Public Offering will be available through a variety of channels at the times and date and in the manner specified in the section headed “How to Apply for Hong Kong Public Offer Shares – D. Publication of Results” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum Offer Price per Offer Share (excluding brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee payable thereon) paid on application, or if the conditions of the Global Offering as set out in “Structure of the Global Offering – Conditions of the Global Offering” are not satisfied or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee, will be refunded, without interest.

No temporary document of title will be issued in respect of the Offer Shares. No receipt will be issued for sums paid on application. Share certificates will only become valid at 8:00 a.m. on Tuesday, March 28, 2023, provided that the Global Offering has become unconditional in all respects and neither of the Underwriting Agreements has been terminated in accordance with their respective terms at or before that time. Investors who trade Shares on the basis of publicly available allocation details or prior to the receipt of the Share certificates or prior to the Share certificates becoming valid do so entirely at their own risk.

Dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Tuesday, March 28, 2023 (Hong Kong time). The Shares will be traded in board lots of 100 Shares each. The stock code of the Shares is 1405.

By order of the Board
DPC Dash Ltd
Frank Paul KRASOVEC
Chairman

Hong Kong, March 16, 2023

As of the date of this announcement, the Board comprises Ms. Yi WANG as executive director, Mr. Frank Paul KRASOVEC, Mr. James Leslie MARSHALL, Mr. Zohar ZIV, Mr. Matthew James RIDGWELL and Mr. Joseph Hugh JORDAN as non-executive directors and Mr. David Brian BARR, Mr. Samuel Chun Kong SHIH and Ms. Lihong WANG as independent non-executive directors.