

Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated March 30, 2023 (the “**Prospectus**”) of Beisen Holding Limited. (the “**Company**”).

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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 or any Shares under the Global Offering. 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. 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 state securities law in the United States and may not be offered, sold, pledged or transferred within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. The Offer Shares are being offered and sold (i) solely to QIBs pursuant to an exemption from registration under the U.S. Securities Act and (ii) outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of each jurisdiction where those offers and sales occur. There will not be and is not currently intended to be any public offering of securities of our Company in the United States.

In connection with the Global Offering, Morgan Stanley Asia Limited, or any of its affiliates or any persons acting for it, as stabilizing manager (the “**Stabilizing Manager**”), on behalf of the Underwriters, may 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 the 30th day after the last date for the lodging of applications under the Hong Kong Public Offering, being Thursday, May 4, 2023. 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 (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, May 4, 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 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 Offer Shares will not be offered to any person who is outside Hong Kong and/or not resident in Hong Kong. Potential investors of the Offer Shares should note the Overall Coordinators and the Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to, in its absolute discretion and upon giving notice in writing to our Company, terminate the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting — Underwriting Arrangements and Expenses — 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 Thursday, April 13, 2023).

In connection with the Global Offering, our Company expects to grant to the International Underwriters, exercisable in whole or in part by the Overall Coordinators and the Joint Global Coordinators at their sole and absolute discretion (on behalf of the International Underwriters), the Over-allotment Option, which will be exercisable from the Listing Date until 30 days after the last day for the lodging of applications under the Hong Kong Public Offering, to require our Company to issue and allot, up to an aggregate of 1,206,600 Shares, representing no more than 15% of the initial Offer Shares, at the Offer Price under the International Offering, to cover over-allocations in the International Offering, if any.

Beisen Holding Limited

北森控股有限公司*

Beisen 北森

(A company incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	: 8,044,000 Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	: 804,400 Shares (subject to adjustment)
Number of International Offer Shares	: 7,239,600 Shares (subject to adjustment and the Over-allotment Option)
Offer Price	: HK\$29.70 per Offer Share plus brokerage of 1%, SFC transaction levy of 0.0027%, the 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)
Nominal value	: US\$0.00001 per Share
Stock code	: 9669

Overall Coordinators, Joint Sponsors, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers

Morgan Stanley

CICC 中金公司

Joint Bookrunners

富途證券

老虎證券

Your application through the **White Form eIPO** service or the **CCASS EIPO** service must be for a minimum of 200 Hong Kong 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 Offer Shares applied for	Amount payable on application HK\$	No. of Hong Kong Offer Shares applied for	Amount payable on application HK\$	No. of Hong Kong Offer Shares applied for	Amount payable on application HK\$	No. of Hong Kong Offer Shares applied for	Amount payable on application HK\$
200	5,999.91	3,000	89,998.57	25,000	749,988.11	100,000	2,999,952.46
400	11,999.81	4,000	119,998.10	30,000	899,985.74	125,000	3,749,940.57
600	17,999.72	5,000	149,997.62	35,000	1,049,983.36	150,000	4,499,928.68
800	23,999.62	6,000	179,997.15	40,000	1,199,980.98	175,000	5,249,916.79
1,000	29,999.52	7,000	209,996.67	45,000	1,349,978.60	200,000	5,999,904.90
1,200	35,999.42	8,000	239,996.20	50,000	1,499,976.23	250,000	7,499,881.13
1,400	41,999.33	9,000	269,995.72	60,000	1,799,971.46	300,000	8,999,857.36
1,600	47,999.23	10,000	299,995.25	70,000	2,099,966.71	350,000	10,499,833.58
1,800	53,999.14	15,000	449,992.87	80,000	2,399,961.95	402,200 ⁽¹⁾	12,065,808.75
2,000	59,999.05	20,000	599,990.49	90,000	2,699,957.20		

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

No application for any other number of the Hong Kong 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 in issue 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), the Shares which will be or may be issued under the Pre-IPO Share Option Plan, and the Shares which may be issued under the RSU plan.

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises:

- the Hong Kong Public Offering of initially 804,400 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 7,239,600 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 Overall Coordinators and the Joint Global Coordinators may reallocate Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering at their discretion. In accordance with Guidance Letter HKEX-GL91-18 issued by the Stock Exchange, if such reallocation is done other than pursuant to Practice Note 18 of the Listing Rules as described in the section headed “Structure of the Global Offering — The Hong Kong Public Offering — Reallocation” in the Prospectus, the maximum total number of Shares that may be reallocated to the Hong Kong Public Offering shall be not more than 804,400 Shares, representing approximately 10% of the Offer Shares initially available under the Global Offering, increasing the total number of Offer Shares available under the Hong Kong Public Offering to 1,608,800 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), and double the initial allocation to the Hong Kong Public Offering.

Under the International Underwriting Agreement, we expect to grant to the International Underwriters, exercisable in whole or in part by the Overall Coordinators and the Joint Global Coordinator at their sole and absolute discretion (on behalf of the International Underwriters), the Over-allotment Option, which will be exercisable from the Listing Date until Thursday, May 4, 2023, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering, to require our Company to allot and issue, up to an aggregate of 1,206,600 Shares, representing no more than 15% of the 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, we will make an announcement which will be posted on the website of the Stock Exchange (www.hkexnews.hk) and on our website (www.beisen.com), respectively.

PRICING

The Offer Price will be HK\$29.70 per Offer Share. Applicants for the Offer Shares are required to pay, on application, the Offer Price of HK\$29.70 per Offer Share together with brokerage of 1%, SFC transaction levy of 0.0027%, the Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%.

EXPECTED TIMETABLE

Hong Kong Public Offering commences 9:00 a.m. on Thursday, March 30, 2023

Latest time for completing electronic applications under **White Form eIPO** service through the designated website at www.eipo.com.hk 11:30 a.m. on Tuesday, April 4, 2023

Application lists open 11:45 a.m. on Tuesday, April 4, 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 Tuesday, April 4, 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 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 Tuesday, April 4, 2023

Announcement of:

(i) the level of indication of interest in the International Offering;

(ii) the level of applications in the Hong Kong Public Offering; and

(iii) the basis of allocation of the Hong Kong Offer Shares under the Hong Kong Public Offering to be published on the website of the Stock Exchange at www.hkexnews.hk and our Company's website at www.beisen.com on or before

Wednesday, April 12, 2023

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:

(1) in the announcement to be posted on our website at www.beisen.com and the website of the Hong Kong Stock Exchange at www.hkexnews.hk, respectively from Wednesday, April 12, 2023

(2) results of allocation for the Hong Kong Public Offering will be available 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 Wednesday, April 12, 2023 to 12:00 midnight on Tuesday, April 18, 2023

(3) from the allocation results telephone enquiry by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. on Wednesday, April 12, 2023, Thursday, April 13, 2023, Friday, April 14, 2023 and Monday, April 17, 2023

White Form e-Refund payment instructions/refund checks in respect of wholly or partially unsuccessful application under the Hong Kong Public Offering to be dispatched/collected on or before Wednesday, April 12, 2023

Share certificates in respect of wholly or partially successful applications to be dispatched/collected or deposited into CCASS on or before Wednesday, April 12, 2023

Dealings in Shares on the Hong Kong Stock Exchange expected to commence at 9:00 a.m. on Thursday, April 13, 2023

Note: 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. Investors should seek the advice of their stockbrokers or other professional advisers for details of the settlement arrangement as such arrangements may affect their rights and interests.

ELECTRONIC APPLICATION CHANNELS

White Form eIPO Service

You may submit your application to the **White Form eIPO** Service Provider through the designated website at **www.eipo.com.hk** (24 hours daily, except on the last application day) from 9:00 a.m. on Thursday, March 30, 2023 until 11:30 a.m. on Tuesday, April 4, 2023 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Tuesday, April 4, 2023 or such later time under the section headed “How to Apply for Hong Kong Offer Shares — C. Effect of Bad Weather and/or Extreme Conditions on the Opening of the Application Lists” in the Prospectus.

CCASS EIPO

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates:⁽¹⁾

Thursday, March 30, 2023 9:00 a.m. to 8:30 p.m.

Friday, March 31, 2023 8:00 a.m. to 8:30 p.m.

Monday, April 3, 2023 8:00 a.m. to 8:30 p.m.

Tuesday, April 4, 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 30, 2023 until 12:00 noon on Tuesday, April 4, 2023 (24 hours daily, except on Tuesday, April 4, 2023 the last application day).

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Tuesday, April 4, 2023, the last application day or such later time as described in the section headed “How to Apply for Hong Kong Offer Shares — C. Effect of Bad Weather and/or Extreme Conditions on the Opening of the Application Lists” in the Prospectus.

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/Custodian Participants and/or CCASS Investor Participants.

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 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.

The application monies (including the brokerage, Stock Exchange trading fee, AFRC transaction levy and SFC transaction levy) will be held by the receiving banks on behalf of our 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 Wednesday, April 12, 2023.

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

Application for the Hong Kong 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

We expect to announce 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 Offer Shares on Wednesday, April 12, 2023 on our website at www.beisen.com and the website of the Stock Exchange at www.hkexnews.hk.

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers/certificate of incorporation 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 Offer Shares — D. Publication of Results” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the conditions of the Hong Kong Public Offering are not fulfilled in accordance with the section headed “Structure of the Global Offering — Conditions of the Global Offering” in the Prospectus or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, the AFRC transaction levy, and the Stock Exchange trading fee, will be refunded, without interest.

No temporary documents of title will be issued in respect of the Shares and no receipt will be issued for sums paid on application. Share certificates will only become valid evidence of title at 8:00 a.m. on Thursday, April 13, 2023 (Hong Kong time), provided that the Global Offering has become unconditional 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.

Assuming the Global Offering becomes unconditional at or before 8:00 a.m. on Thursday, April 13, 2023 (Hong Kong time), dealings in the Shares are expected to commence at 9:00 a.m. on Thursday, April 13, 2023 (Hong Kong time). The Shares will be traded in board lots of 200 Shares each. The stock code of the Shares is 9669.

By order of the Board
Beisen Holding Limited
WANG Zhaohui
Chairman and Executive Director

Hong Kong, March 30, 2023

As of the date of this announcement, the executive Directors are Mr. WANG Zhaohui, Mr. JI Weiguo and Ms. LIU Xianna, the independent non-executive Directors are Mr. DU Kui, Mr. ZHAO Hongqiang and Mr. GE Ke.

* *For identification only*