

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated February 28, 2023 (the “**Prospectus**”) of JF Wealth Holdings Ltd (the “**Company**”).

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This announcement is made pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong).

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. There will be no public offering of securities of the Company in the United States. The Offer Shares are being offered and sold solely outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.



**JF Wealth Holdings Ltd**

**九方财富控股有限公司**

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

**(Stock Code: 9636)**

**PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION  
STABILIZING ACTIONS  
AND END OF STABILIZATION PERIOD**

## **PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION**

The Company announces that the Over-allotment Option described in the Prospectus has been partially exercised by the Overall Coordinators for themselves and on behalf of the International Underwriters on Sunday, April 2, 2023 in respect of an aggregate of 318,500 Shares (the “**Over-allotment Shares**”), representing approximately 0.53% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option.

Pursuant to the Stock Borrowing Agreement entered into between Coreworth Investments Limited (“**Coreworth**”) and China International Capital Corporation Hong Kong Securities Limited (“**CICC**”), CICC has borrowed an aggregate of 8,942,500 Shares from Coreworth to cover over-allocations in the International Offering. The Over-allotment Shares will be used to facilitate the return to Coreworth of part of the 8,942,500 borrowed Shares.

The Over-allotment Shares will be allotted and issued by the Company at HK\$17.00 per Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%), being the Offer Price per Offer Share under the Global Offering.

## **APPROVAL FOR LISTING**

Approval for the listing of and permission to deal in the Over-allotment Shares has already been granted by the Listing Committee of the Stock Exchange. Listing of and dealings in the Over-allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:00 a.m. on Thursday, April 6, 2023 (Hong Kong time).

## SHAREHOLDING STRUCTURE OF THE COMPANY UPON COMPLETION OF THE PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The shareholding structure of the Company immediately before and immediately after completion of the partial exercise of the Over-allotment Option is as follows:

Shareholders	Immediately before completion of the partial exercise of the Over-allotment Option		Immediately after completion of the partial exercise of the Over-allotment Option	
	Number of issued Shares	Approximate % of the Company's issued share capital <sup>(1)</sup>	Number of issued Shares	Approximate % of the Company's issued share capital <sup>(1)</sup>
Coreworth <sup>(2)(5)</sup>	100,000,000	21.47%	100,000,000	21.46%
Embrace Investments Limited <sup>(2) (5)</sup>	40,615,000	8.72%	40,615,000	8.71%
Harmony Creek Investments Limited <sup>(3) (5)</sup>	84,310,000	18.10%	84,310,000	18.09%
Rich Horizon Investments Limited <sup>(4) (5)</sup>	75,000,000	16.10%	75,000,000	16.09%
Silver Runner Limited (“RSU Holding Entity”) <sup>(6)</sup>	28,430,000	6.10%	28,430,000	6.10%
Sub-total	<u>328,355,000</u>	<u>70.50%</u>	<u>328,355,000</u>	<u>70.45%</u>
<b>Public Shareholders</b>				
<i>Cornerstone Investors</i>				
– New China Asset Management (Hong Kong) Limited	4,617,500	0.99%	4,617,500	0.99%
– Garland Glory Holdings Limited	4,617,500	0.99%	4,617,500	0.99%
– Duke King Holdings Limited	4,617,500	0.99%	4,617,500	0.99%
– Sichuan Hebang Investment Group Co., Ltd.	4,617,500	0.99%	4,617,500	0.99%
– Orchid Asia V Co-Investment, Limited (“Orchid Asia CIL”) <sup>(7)</sup>	1,847,000	0.40%	1,847,000	0.40%
Other public Shareholders <sup>(8)</sup>	117,096,500	25.14%	117,415,000	25.19%
Sub-total	<u>137,413,500</u>	<u>29.50%</u>	<u>137,732,000</u>	<u>29.55%</u>
Total	<u>465,768,500</u>	<u>100%</u>	<u>466,087,000</u>	<u>100%</u>

*Notes:*

- (1) Any discrepancies in the table between the totals and sums of amounts listed therein are due to rounding.
- (2) Both Coreworth and Embrace Investments Limited are wholly and beneficially owned by Mr. Chen Wenbin, a Controlling Shareholder and non-executive Director. The number of Shares held by Coreworth has taken into account the 8,942,500 Shares lent to CICC by Coreworth under the Stock Borrowing Agreement.
- (3) Harmony Creek Investments Limited is wholly and beneficially owned by Mr. Yan Ming, a Controlling Shareholder and non-executive Director.
- (4) Rich Horizon Investments Limited is wholly and beneficially owned by Ms. CHEN NINGFENG, a Controlling Shareholder and non-executive Director.
- (5) Each of Mr. Chen Wenbin, Mr. Yan Ming and Ms. CHEN NINGFENG has been acting in concert since January 1, 2018 and such arrangement was set out in the Concert Party Confirmation, details of which are set out in the section headed “Relationship with our Controlling Shareholders – Overview” in the Prospectus.
- (6) RSU Holding Entity is a business company incorporated in the BVI with limited liability and wholly owned by The Core Trust Company Limited, holding the Shares pursuant to the Pre-IPO RSU Scheme on trust for and on behalf of grantees under the Pre-IPO RSU Scheme, details of which are set out in the section headed “Statutory and General Information – D. Pre-IPO RSU Scheme” in Appendix V to the Prospectus.
- (7) Orchid Asia CIL, Orchid Asia VI, L.P. and YM Investment Limited (collectively “Orchid Asia Entities”) are a group of existing Shareholders holding 10,105,000 Shares before the completion of the Global Offering, representing approximately 2.49% of the total Shares in issue immediately before the completion of the Global Offering. Orchid Asia VI, L.P. subscribed for a total of 1,847,000 Offer Shares as a Cornerstone Investor under the International Offering.
- (8) Inclusive of the Shares held by Orchid Asia Entities as a group of existing Shareholders.

## **USE OF PROCEEDS**

The Company will receive additional net proceeds of approximately HK\$5.20 million (after deducting the underwriting commissions and other estimated expenses payable by the Company in connection with the partial exercise of the Over-allotment Option) for the 318,500 Shares to be issued and allotted following the partial exercise of the Over-allotment Option. The additional net proceeds will be used by the Company for the purposes and in the proportions as set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

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

Pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), the Company further announces that the stabilization period in connection with the Global Offering ended on Sunday, April 2, 2023, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. The stabilizing actions undertaken by CICC, the Stabilizing Manager, or any person acting for it, during the stabilization period are set out below:

- (i) the over-allocation of an aggregate of 8,942,500 Shares under the International Offering, representing approximately 15% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option;
- (ii) the borrowing of an aggregate of 8,942,500 Shares from Coreworth pursuant to the Stock Borrowing Agreement to cover the over-allocation under the International Offering;

- (iii) successive purchases of an aggregate of 8,624,000 Shares in the price range of HK\$15.96 to HK\$17.00 per Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%) on the market during the stabilization period, representing approximately 14.47% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option. The last purchase made by the Stabilizing Manager or its affiliates or any person acting for it, on the market during the course of the stabilization period was on March 31, 2023 at the price of HK\$17.00 per Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%);
- (iv) the partial exercise of the Over-allotment Option by the Overall Coordinators on behalf of the International Underwriters on Sunday, April 2, 2023 in respect of an aggregate of 318,500 Shares, representing approximately 0.53% of the total number of Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, at HK\$17.00 per Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%), being the Offer Price per Offer Share under the Global Offering, to facilitate the return to Coreworth of part of the 8,942,500 borrowed Shares under the Stock Borrowing Agreement which were used to cover the over-allocation under the International Offering; and
- (v) there had been no sale of any Shares on the market for the purpose of price stabilization by the Stabilizing Manager during the stabilization period.

The portion of the Over-allotment Option which has not been exercised by the Overall Coordinators for themselves and on behalf of the International Underwriters lapsed on Sunday, April 2, 2023.

## **PUBLIC FLOAT**

Immediately after the end of the stabilization period and the completion of the partial exercise of the Over-allotment Option, the Company will continue to comply with the public float requirements under Rules 8.08(1)(a) of the Listing Rules.

By order of the Board  
**JF Wealth Holdings Ltd**  
**CHEN Wenbin**  
*Chairman of the Board*

Hong Kong, April 2, 2023

*As of the date of this announcement, the non-executive directors are Mr. CHEN Wenbin, Mr. YAN Ming, Ms. CHEN Ningfeng and Mr. CHEN Jigeng, the executive director is Mr. CAI Zi and the independent non-executive directors are Dr. ZHAO Guoqing, Mr. FAN Yonghong and Mr. TIAN Shu.*