

ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

SUMMARY

Offer Price

- The final Offer Price has been determined at HK\$1.28 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%).

Net Proceeds from the Share Offer

- Based on the Offer Price of HK\$1.28 per Offer Share and 102,000,000 Offer Shares offered by the Company for subscription, the net proceeds from the Share Offer to be received by the Company, after deducting the underwriting fees and commissions and estimated expenses payable by the Company in connection with the Share Offer, is estimated to be approximately HK\$89.1 million. The Company intends to apply such net proceeds in the manner as set out in “Net proceeds from the Share Offer” in this announcement.
- As no over-allocation of Placing Shares has been made, the Over-allotment Option has not been and will not be exercised, and no additional proceeds are expected to be received by the Company in this connection.

Level of Applications in the Public Offer

- The Public Offer Shares have been moderately over-subscribed. A total of 6,150 valid applications have been received pursuant to the Public Offer (being applications made through the **eWhite Form** service or the **CCASS EIPO** service) for a total of 176,154,000 Public Offer Shares, representing approximately 17.27 times of the number of 10,200,000 Public Offer Shares initially available for subscription under the Public Offer.
- As the over-subscription in the Public Offer is more than 15 times but less than 50 times of the total number of the Offer Shares initially available for subscription under the Public Offer, the reallocation procedure as disclosed in the section headed “Structure and conditions of the Share Offer — The Public Offer — Reallocation of the Offer Shares between the Public Offer and the Placing” in the Prospectus has been applied. The final number of Offer Shares under the Public Offer is 30,600,000 Offer Shares, representing 30% of the total number of Offer Shares initially available under the Share Offer, which have been allocated to 2,034 successful applicants under the Public Offer.

Placing

- The Placing Shares initially offered under the Placing have been slightly over-subscribed, representing approximately 1.05 times of the total number of 91,800,000 Placing Shares initially available for subscription under the Placing. The final number of Offer Shares under the Placing is 71,400,000 Offer Shares, representing 70% of the total number of Offer Shares initially available under the Share Offer.
- There are a total of 142 placees under the Placing. No over-allocation of Placing Shares has been made. A total of 92 placees have been allotted five board lots of the Placing Shares or less, representing approximately 64.79% of the total number of placees under the Placing. These placees have been allotted approximately 0.38% of the Offer Shares initially available under the Placing. There are a total of 49 placees have been allotted one board lot of the Placing Shares, representing approximately 34.51% of the total number of placees under the Placing. These placees have been allotted approximately 0.11% of the Offer Shares initially available under the Placing.
- The Placing has been conducted in compliance with the Placing Guidelines for Equity Securities as set out in Appendix 6 to the Listing Rules (the “**Placing Guidelines**”). To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, none of the Offer Shares were allocated to any core connected person, Directors or existing Shareholders of the Company, or their respective close associates or, persons set out in paragraphs 5(1) and 5(2) of the Placing Guidelines, whether in their own names or through nominees. None of the Sole Sponsor, the Joint Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters, the Capital Market Intermediaries and their respective affiliated companies and connected clients (as set out in Appendix 6 to the Listing Rules) has taken up any Offer Shares for its own benefit under the Share Offer.
- The Directors further confirm that, to the best of their knowledge, information and belief and having made all reasonable enquiries, all placees under the Placing and their ultimate beneficial owners are independent of and are not (a) the core connected persons of the Company, (b) the Directors or existing Shareholders or any of the Company’s subsidiaries, or (c) the close associates of (a) and/or (b) above whether in their own names or through nominees.
- The Directors confirm that, to the best of their knowledge, information and belief and having made all reasonable enquiries, no placee will, individually, hold more than 10% of the enlarged issued share capital of the Company immediately after the Share Offer. Accordingly, the Directors confirm that none of the placees will become a substantial shareholder of the Company immediately following completion of the Placing, and there will not be any new substantial shareholder of the Company immediately following completion of the Share Offer.

- The Directors confirm that, to the best of their knowledge, information and belief and having made all reasonable enquiries, (i) none of the Offer Shares subscribed by public Shareholders in the Public Offer and placees in the Placing has been financed directly or indirectly by the Company, the Directors, chief executive of the Company, the Controlling Shareholders, substantial Shareholders of the Company, existing Shareholders of the Company or any of their subsidiaries or their respective close associates; (ii) no rebate has been, directly or indirectly, provided by the Company, the Directors, chief executive of the Company, the Controlling Shareholders, substantial Shareholders of the Company, existing Shareholders of the Company or syndicate members, or any other brokers involved in the Share Offer, to any public Shareholders in the Public Offer or placees in the Placing; (iii) none of the public Shareholders in the Public Offer and placees in the Placing who has subscribed for the Offer Shares is accustomed to taking instructions from the Company, the Directors, chief executive of the Company, the Controlling Shareholders, substantial Shareholders of the Company, existing Shareholders of the Company or any of their subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Shares registered in his/her/its name or otherwise held by him/her/it; (iv) the consideration payable by the public Shareholders in the Public Offer and placees in the Placing for each 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%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%; and (v) there is no side agreement or arrangement between the Company, any of the Directors, chief executive of the Company, the Controlling Shareholders, substantial Shareholders of the Company, existing Shareholders of the Company or any of their subsidiaries or their respective close associates, on one hand, and the public subscribers or the placee who has subscribed for the Offer Shares, on the other hand.

Over-allotment Option

- The Joint Overall Coordinators confirm that there has been no over-allocation of the Placing Shares and the Over-allotment Option will not be exercised. In view of the fact that there has been no over-allocation of the Placing Shares, no stabilisation action will be taken during the stabilisation period.

Lock-up Undertakings

- The Company and the Controlling Shareholders are subject to certain lock-up undertakings as set out in “Lock-up undertakings” in this announcement.

Results of Allocations

- The final Offer Price, the results of allocations and the Hong Kong identity card/passport/Hong Kong business registration/certificate of incorporation numbers of successful applicants under the Public Offer will be available at the times and date and in the manner specified below:
 - In this announcement to be posted on the Stock Exchange’s website at www.hkexnews.hk and on the Company’s website at www.easysmart.com.hk by no later than 8:00 a.m. on Monday, 8 May 2023;

This announcement contains a list of identification document numbers. Identification document numbers shown in the section headed “Results of applications made by **eWhite Form**” in this announcement refer to the Hong Kong identity card numbers, passport numbers, Hong Kong business registration numbers, certificate of incorporation numbers or 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” in this announcement are provided by CCASS Participants via CCASS. Therefore, the identification document numbers shown in the two sections are different in nature.

Please note that the list of identification document numbers set out 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 the Public Offer Shares through their brokers can consult their brokers to enquire about their application results.

Since applications are subject to personal information collection statements, beneficial owner identification codes displayed in the sections headed “Results of applications made by **eWhite Form**” and “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.

- from the designated results of allocations website at www.ewhiteform.com.hk/results with a “search by ID” function on a 24-hour basis from 9:00 a.m. on Monday, 8 May 2023 to 12:00 midnight on Sunday, 14 May 2023; and
- by telephone enquiry line by calling **+852 2153 1688** between 9:00 a.m. and 6:00 p.m. from Monday, 8 May 2023 to Monday, 15 May 2023 on a business day (excluding Saturday, Sunday or public holiday in Hong Kong).

Despatch/Collection of Share Certificates/e-Auto Refund Payment Instructions/Refund Cheques

For each applicant applying for Public Offer Shares through the **eWhite Form** service:

- Where an application has been made for 1,000,000 Public Offer Shares or more through the **eWhite Form** service and the application is wholly or partially successful, Share certificate(s) may be collected from the Hong Kong Branch Share Registrar at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Monday, 8 May 2023, or such other date as notified by the Company in the newspapers as the date of despatch/collection of Share certificates/e-Refund payment instructions/refund cheques.

An individual who is eligible for personal collection must not authorise any other person(s) to make collection on his behalf. A corporate applicant which is eligible for personal collection must attend by its authorised representative(s) bearing a letter of authorisation from such corporation stamped with the corporation's chop. Both an individual and authorised representative(s) (if applicable) must produce, at the time of collection, evidence of identity acceptable to the Hong Kong Branch Share Registrar.

If Share certificate(s) and/or refund cheque(s) are not collected personally within the time specified for collection, they will be sent to the address specified in the application instructions by ordinary post at the applicant's own risk.

- Where an application has been made for less than 1,000,000 Public Offer Shares, the Share certificate(s) and/or refund cheque(s) (where applicable) will be sent to the address specified in the application instructions on or before Monday, 8 May 2023 by ordinary post at the applicant's own risk.
- Where the application monies have been paid from a single bank account, any refund monies will be despatched to that bank account in the form of e-Refund payment instructions.
- Where the application monies have been paid from multiple bank accounts, any refund monies will be despatched to the address as specified in the application instructions 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 the own risk of the applicant(s).

For each applicant applying for Public Offer Shares through the **CCASS EIPO** service:

- For the purposes of allocating Public Offer Shares, HKSCC Nominees will not be treated as an applicant. Instead, each CCASS Participant who gives **electronic application instructions** or each person for whose benefit instructions are given will be treated as an applicant.
- Where the application is wholly or partially successful, the Share certificate(s) will be issued in the name of HKSCC Nominees and deposited into CCASS for the credit of the designated CCASS Participant's stock account or the applicant's CCASS Investor Participant stock account on Monday, 8 May 2023, or on any other date determined by HKSCC or HKSCC Nominees.

- The applicant should check the application results of CCASS Participants (and where the CCASS Participant is a broker or custodian, information relating to the relevant beneficial owner is included) and the successful applicants’ Hong Kong identity card number/passport number or other identification code (Hong Kong business registration number for corporations) published by the Company on Monday, 8 May 2023 in the manners specified in the section headed “Results of allocations” in this announcement, and report any discrepancies to HKSCC before 5:00 p.m. on Monday, 8 May 2023 or such other date as determined by HKSCC or HKSCC Nominees.
- Where the applicant has instructed a broker or custodian to give **electronic application instructions** on his/her/its behalf, the applicant can also check the number of Public Offer Shares allotted to him/her/it and the amount of refund monies (if any) payable to him/her/it with that broker or custodian.
- Where the applicant has applied as a CCASS Investor Participant, he/she/it can also check the number of Public Offer Shares allotted to him/her/it and the amount of refund monies (if any) payable to him/her/it 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) on Monday, 8 May 2023. Immediately following the credit of the Public Offer Shares to the applicant’s stock account and the credit of refund monies to his/her/its bank account, HKSCC will also make available to him/her/it an activity statement showing the number of Public Offer Shares credited to his/her/its CCASS Investor Participant stock account and the amount of refund monies (if any) credited to his/her/its designated bank account.
- Refund of the application monies (if any) in respect of wholly and partially unsuccessful applications and/or difference between the final Offer Price and the maximum Offer Price per Offer Share initially paid on application (including brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee but without interest) will be credited to the applicant’s designated bank account or the designated bank account of the applicant’s broker or custodian on Monday, 8 May 2023. Share certificates will only become valid at 8:00 a.m. on Tuesday, 9 May 2023 provided that the Share Offer has become unconditional in all respects and the right of termination as described in the paragraph headed “Underwriting — Underwriting arrangements and expenses — Grounds for termination” in the Prospectus has not been exercised.
- No temporary document of title will be issued in respect of the Offer Shares. No receipt will be issued for sums paid on application.

Public Float

The Directors confirm that:

- (i) immediately following completion of the Share Offer and the Capitalisation Issue, at least 25% of the total number of issued Shares will be held by the public, in compliance with Rule 8.08(1) of the Listing Rules;
- (ii) the Shares will be held by at least 300 Shareholders at the time of Listing, in compliance with Rule 8.08(2) of the Listing Rules;
- (iii) the three largest public Shareholders will not hold more than 50% of the Shares held in public hands at the time of Listing, in compliance with Rule 8.08(3) of the Listing Rules;
- (iv) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Share Offer; and
- (v) there will not be any new substantial Shareholder (as defined in the Listing Rules) of the Company immediately after the Share Offer.

Commencement of Dealings

Assuming that the Share Offer becomes unconditional in all respects at or before 8:00 a.m. on Tuesday, 9 May 2023 (Hong Kong time), dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Tuesday, 9 May 2023 (Hong Kong time). The Shares will be traded in board lots of 2,000 Shares. The stock code of the Shares is 2442.

In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should beware of the risks that the price of the Shares could fluctuate significantly even with a small number of Shares traded, and should exercise extreme caution when dealing in the Shares.

OFFER PRICE

The final Offer Price has been determined at HK\$1.28 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%).

NET PROCEEDS FROM THE SHARE OFFER

Based on the Offer Price of HK\$1.28 per Offer Share, and 102,000,000 Offer Shares offered by the Company for subscription, the net proceeds from the Share Offer to be received by the Company, after deducting the underwriting fees and commissions and estimated expenses payable by the Company in connection with the Share Offer, is estimated to be approximately HK\$89.1 million (the “**Net Proceeds**”).

The Company intends to apply the Net Proceeds for the following purposes:

- approximately HK\$64.9 million, representing approximately 72.8% of the net proceeds, will be used for financing the up-front costs of the Group’s five earmarked projects and potential variation orders of the Group’s projects;
- approximately HK\$8.7 million, representing approximately 9.8% of the net proceeds, will be used for increasing the Group’s headcount;
- approximately HK\$6.6 million, representing approximately 7.4% of the net proceeds, will be used for upgrading the information technology system of the Group, including the Group’s online platform for information on passive fire protection by investing in hardware and software; and
- the remaining balance of approximately HK\$8.9 million, representing 10.0% of the net proceeds, will be used for general working capital.

As no over-allocation of Placing Shares has been made, the Over-allotment Option has not been and will not be exercised, and no additional proceeds are expected to be received by the Company in this connection.

Please refer to the section headed “Future plans and use of proceeds” in the Prospectus for further details in respect to the Company’s use of proceeds from the Share Offer.

LEVEL OF APPLICATIONS IN THE PUBLIC OFFER

The Company announces that the Public Offer Shares initially offered under the Public Offer have been moderately over-subscribed. At the close of the application lists at 12:00 noon on Friday, 28 April 2023, a total of 6,150 valid applications have been received pursuant to the Public Offer (being applications made through the **eWhite Form** service or the **CCASS EIPO** service) for a total of 176,154,000 Public Offer Shares, representing approximately 17.27 times of the total number of 10,200,000 Public Offer Shares initially available under the Public Offer, among which and with reference to paragraph 3.1 of the Practice Note 18 of the Listing Rules (“**Paragraph 3.1 of PN18**”):

- 6,141 valid applications were made in respect of a total of 137,954,000 Public Offer Shares under the Public Offer, each with an aggregate subscription amount based on the maximum Offer Price of HK\$1.38 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%) of HK\$5 million or less, representing approximately 27.05 times of the number of 5,100,000 Public Offer Shares initially available in Pool A of the Public Offer; and
- 9 valid applications were made in respect of a total of 38,200,000 Public Offer Shares under the Public Offer, each with an aggregate subscription amount based on the maximum Offer Price of HK\$1.38 per Offer Share (exclusive of brokerage of 1.00%, Stock Exchange trading fee of 0.00565%, SFC transaction levy of 0.0027% and AFRC transaction levy of 0.00015%) of more than HK\$5 million, representing approximately 7.49 times of the number of 5,100,000 Public Offer Shares initially available in Pool B of the Public Offer.

Under the Public Offer, (i) no application has been rejected due to dishonored payments; (ii) no invalid application has been identified for not having been completed in accordance with the instructions; (iii) two multiple or suspected multiple applications have been identified and rejected; and (iv) no application for more than 5,100,000 Public Offer Shares (being 50% of the 10,200,000 Public Offer Shares initially available under the Public Offer) has been identified.

As the over-subscription in the Public Offer is more than 15 times but less than 50 times of the total number of the Offer Shares initially available for subscription under the Public Offer, the reallocation procedure as disclosed in the section headed “Structure and conditions of the Share Offer — The Public Offer — Reallocation of the Offer Shares between the Public Offer and the Placing” in the Prospectus has been applied. The final number of Offer Shares under the Public Offer is 30,600,000 Offer Shares, representing 30% of the total number of Offer Shares initially available under the Share Offer, which have been allocated to 2,034 successful applicants under the Public Offer.

The Public Offer Shares have been conditionally allocated on the basis set out in “Basis of allocation under the Public Offer” in this announcement.

PLACING

The Placing Shares initially offered under the Placing have been slightly oversubscribed, representing approximately 1.05 times of the total number of 91,800,000 Placing Shares initially available for subscription under the Placing. The final number of Offer Shares under the Placing is 71,400,000 Offer Shares, representing 70% of the total number of Offer Shares initially available under the Share Offer.

There are a total of 142 placees under the Placing. No over-allocation of Placing Shares has been made. A total of 92 placees have been allotted five board lots of the Placing Shares or less, representing approximately 64.79% of the total number of placees under the Placing. These placees have been allotted approximately 0.38% of the Offer Shares initially available under the Placing. There are a total of 49 placees have been allotted one board lot of the Placing Shares, representing approximately 34.51% of the total number of placees under the Placing. These placees have been allotted approximately 0.11% of the Offer Shares initially available under the Placing.

The Placing has been conducted in compliance with the Placing Guidelines. To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, none of the Offer Shares were allocated to any core connected person, Directors or existing Shareholders of the Company, or their respective close associates or, persons set out in paragraphs 5(1) and 5(2) of the Placing Guidelines, whether in their own names or through nominees. None of the Sole Sponsor, the Joint Overall Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters, the Capital Market Intermediaries and their respective affiliated companies and connected clients (as set out in Appendix 6 to the Listing Rules) has taken up any Offer Shares for its own benefit under the Share Offer. The Directors further confirm that, to the best of their knowledge, information and belief and having made all reasonable enquiries, all placees under the Placing and their ultimate beneficial owners are independent of and are not (a) the core connected persons of the Company, (b) the Directors or existing Shareholders or any of the Company's subsidiaries, or (c) the close associates of (a) and/or (b) above whether in their own names or through nominees.

The Directors confirm that, to the best of their knowledge, information and belief and having made all reasonable enquiries, no placee will, individually, hold more than 10% of the enlarged issued share capital of the Company immediately after the Share Offer. Accordingly, the Directors confirm that none of the placees will become a substantial shareholder of the Company immediately following completion of the Placing, and there will not be any new substantial shareholder of the Company immediately following completion of the Share Offer.

The Directors confirm that, to the best of their knowledge, information and belief and having made all reasonable enquiries, (i) none of the Offer Shares subscribed by public Shareholders in the Public Offer and placees in the Placing has been financed directly or indirectly by the Company, the Directors, chief executive of the Company, the Controlling Shareholders, substantial Shareholders of the Company, existing Shareholders of the Company or any of their subsidiaries or their respective close associates; (ii) no rebate has been, directly or indirectly, provided by the Company, the Directors, chief executive of the Company, the Controlling Shareholders, substantial Shareholders of the Company, existing Shareholders of the Company or syndicate members, or any other brokers involved in the Share Offer, to any public Shareholders in the Public Offer or placees in the Placing; (iii) none of the public Shareholders in the Public Offer and placees in the Placing who has subscribed for the Offer Shares is accustomed to taking instructions from the Company, the Directors, chief executive of the Company, the Controlling Shareholders, substantial Shareholders of the Company, existing Shareholders of the Company or any of their subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Shares registered in his/her/its name or otherwise held by him/her/it; (iv) the consideration payable by the public Shareholders in the Public Offer and placees in the Placing for each 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%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%; and (v) there is no side agreement or arrangement between the Company, any of the Directors, chief executive of the Company, the Controlling Shareholders, substantial Shareholders of the Company, existing Shareholders of the Company or any of their subsidiaries or their respective close associates, on one hand, and the public subscribers or the placee who has subscribed for the Offer Shares, on the other hand.

OVER-ALLOTMENT OPTION

The Joint Overall Coordinators confirm that there has been no over-allocation of the Placing Shares and the Over-allotment Option will not be exercised. In view of the fact that there has been no over-allocation of the Placing Shares, no stabilisation action will be taken during the stabilisation period.

LOCK-UP UNDERTAKINGS

The Company and the Controlling Shareholders have provided certain lock-up undertakings (the “**Lock-up Undertakings**”) in respect of the Shares. The Lock-up Undertakings, except that required by the Listing Rules, have been provided on a voluntary basis pursuant to commercial negotiations. The major terms of the Lock-up Undertakings are set out as follows.

Name of Shareholder	Number of Shares directly held immediately following completion of the Capitalisation Issue and the Share Offer which are subject to Lock-up Undertaking upon Listing ^(Note 1)	Approximate percentage of total number of issued Shares immediately following completion of the Capitalisation Issue and the Share Offer ^(Note 1)	Last day of the lock-up period
The Company (subject to lock-up obligations pursuant to the Listing Rules and the Public Offer Underwriting Agreement)	N/A	N/A	8 November 2023 ^(Note 2)
The Controlling Shareholders (subject to lock-up obligations pursuant to the Listing Rules and the Public Offer Underwriting Agreement) ^(Note 3)	306,000,000	75.00%	8 November 2023 (First Six-Month Period) and 8 May 2024 (Second Six-Month Period) ^(Note 3)

Notes:

1. The Joint Overall Coordinators confirm that there has been no over-allocation of the Offer Shares under the Placing and the Over-allotment Option will not be exercised.
2. The Company may issue Shares without any lock-up obligations after the indicated date.
3. Pursuant to the Listing Rules, the Controlling Shareholders shall not (a) dispose of any of the securities of the Company in respect of which it is shown by the Prospectus to be beneficial owner (the “**Relevant Securities**”) in the first six months from the Listing Date (“**First Six-Month Period**”); and (b) dispose of any of the Relevant Securities in the period of a further six months (“**Second Six-Month Period**”) commencing of the date on which the First Six-Month Period expires if immediately following such disposal the Controlling Shareholders would cease to be a controlling shareholder (as defined in the Listing Rules) of the Company. For details of the Lock-up Undertaking of the Controlling Shareholders pursuant to the Listing Rules and the Public Offer Underwriting Agreement, please refer to the paragraphs headed “Undertakings to the Stock Exchange pursuant to the Listing Rules” and “Undertakings pursuant to the Public Offer Underwriting Agreement” in the section headed “Underwriting” in the Prospectus.
4. Percentage figures in the table above are subject to rounding adjustments.

BASIS OF ALLOCATION UNDER THE PUBLIC OFFER

Subject to satisfaction of the conditions set out in the section headed “Structure and conditions of the Share Offer” in the Prospectus and in accordance with Paragraph 3.1 of PN18^{Note}, 6,150 valid applications made by the public through the **eWhite Form** service or the **CCASS EIPO** service will be conditionally allocated on the basis set out below:

NUMBER OF PUBLIC OFFER SHARES APPLIED FOR	NUMBER OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NUMBER OF PUBLIC OFFER SHARES APPLIED FOR
POOL A			
2,000	3,528	392 out of 3,528 to receive 2,000 Shares	11.11%
4,000	384	85 out of 384 to receive 2,000 Shares	11.07%
6,000	794	264 out of 794 to receive 2,000 Shares	11.08%
8,000	104	46 out of 104 to receive 2,000 Shares	11.06%
10,000	139	77 out of 139 to receive 2,000 Shares	11.08%
12,000	55	37 out of 55 to receive 2,000 Shares	11.21%
14,000	34	26 out of 34 to receive 2,000 Shares	10.92%
16,000	40	35 out of 40 to receive 2,000 Shares	10.94%
18,000	15	2,000 Shares	11.11%
20,000	136	2,000 Shares plus 15 out of 136 to receive additional 2,000 Shares	11.10%
30,000	494	2,000 Shares plus 328 out of 494 to receive additional 2,000 Shares	11.09%
40,000	71	4,000 Shares plus 15 out of 71 to receive additional 2,000 Shares	11.06%
50,000	21	4,000 Shares plus 16 out of 21 to receive additional 2,000 Shares	11.05%
60,000	21	6,000 Shares plus 7 out of 21 to receive additional 2,000 Shares	11.11%
70,000	46	6,000 Shares plus 41 out of 46 to receive additional 2,000 Shares	11.12%
80,000	29	8,000 Shares plus 13 out of 29 to receive additional 2,000 Shares	11.12%
100,000	113	10,000 Shares plus 62 out of 113 to receive additional 2,000 Shares	11.10%
150,000	16	16,000 Shares plus 5 out of 16 to receive additional 2,000 Shares	11.08%
200,000	25	22,000 Shares plus 2 out of 25 to receive additional 2,000 Shares	11.08%
300,000	15	32,000 Shares plus 10 out of 15 to receive additional 2,000 Shares	11.11%
400,000	14	44,000 Shares plus 3 out of 14 to receive additional 2,000 Shares	11.11%
500,000	8	54,000 Shares plus 6 out of 8 to receive additional 2,000 Shares	11.10%
600,000	4	66,000 Shares plus 1 out of 4 to receive additional 2,000 Shares	11.08%
800,000	8	88,000 Shares plus 3 out of 8 to receive additional 2,000 Shares	11.09%
1,000,000	9	110,000 Shares plus 4 out of 9 to receive additional 2,000 Shares	11.09%
1,500,000	2	166,000 Shares	11.07%

NUMBER OF PUBLIC OFFER SHARES APPLIED FOR	NUMBER OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NUMBER OF PUBLIC OFFER SHARES APPLIED FOR
2,000,000	7	220,000 Shares plus 6 out of 7 to receive additional 2,000 Shares	11.09%
2,500,000	7	276,000 Shares plus 4 out of 7 to receive additional 2,000 Shares	11.09%
3,500,000	2	388,000 Shares	11.09%
	<u>6,141</u>		
		POOL B	
4,000,000	7	1,602,000 Shares	40.05%
5,100,000	2	2,042,000 Shares plus 1 out of 2 to receive additional 2,000 Shares	40.06%
	<u>9</u>		

Note: For allocation purposes only and based on the 30,600,000 Offer Shares available under the Public Offer (as adjusted after re-allocation), the number of the Public Offer Shares was divided equally into two pools: Pool A and Pool B. The Public Offer Shares in Pool A consisted of 15,300,000 Shares and was allocated on an equitable basis to applicants who have applied for the Public Offer Shares in the value of HK\$5 million or less (excluding brokerage, Stock Exchange trading fee, SFC transaction levy and AFRC transaction levy thereon). The Public Offer Shares available in Pool B consisted of 15,300,000 Shares and was allocated on an equitable basis to applicants who have applied for the Public Offer Shares in the value of more than HK\$5 million (excluding brokerage, Stock Exchange trading fee, SFC transaction levy and AFRC transaction levy) and up to the value of Pool B.

The final number of the Offer Shares available under the Public Offer is 30,600,000 Offer Shares, representing 30% of the total number of the Offer Shares initially available under the Share Offer.

RESULTS OF ALLOCATIONS

The final Offer Price, the results of allocations and the Hong Kong identity card/passport/Hong Kong business registration/certificate of incorporation numbers of successful applicants under the Public Offer will be available at the times and date and in the manner specified below:

- in this announcement to be posted on the Stock Exchange’s website at www.hkexnews.hk and on the Company’s website at www.easysmart.com.hk by no later than 8:00 a.m. on Monday, 8 May 2023;

This announcement contains a list of identification document numbers. Identification document numbers shown in the section headed “Results of applications made by eWhite Form” in this announcement refer to the Hong Kong identity card numbers, passport numbers, Hong Kong business registration numbers, certificate of incorporation numbers or 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” in this announcement are provided by CCASS Participants via CCASS. Therefore, the identification document numbers shown in the two sections are different in nature.

Please note that the list of identification document numbers set out 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 the Public Offer Shares through their brokers can consult their brokers to enquire about their application results.

Since applications are subject to personal information collection statements, beneficial owner identification codes displayed in the sections headed “Results of applications made by **eWhite Form**” and “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.

- from the designated results of allocations website at www.ewhiteform.com.hk/results with a “search by ID” function on a 24-hour basis from 9:00 a.m. on Monday, 8 May 2023 to 12:00 midnight on Sunday, 14 May 2023; and

- by telephone enquiry line by calling **+852 2153 1688** between 9:00 a.m. and 6:00 p.m. from Monday, 8 May 2023 to Monday, 15 May 2023 on a business day (excluding Saturday, Sunday or public holiday in Hong Kong).

SHAREHOLDING CONCENTRATION ANALYSIS

Set out below is a summary of the allotments results under the Share Offer:

- the number of Offer Shares subscribed for by the top 1, 5, 10, 20 and 25 placees under the Placing, their subscription percentages in the Placing, and their shareholding percentages upon Listing are as follows:

Placee	Number of Shares subscribed for	Number of Shares held upon Listing	Subscription as % of the Placing Shares	Subscription as % of the total Offer Shares	% of total issued Shares held upon Listing
Top 1	3,316,000	3,316,000	4.64%	3.25%	0.81%
Top 5	16,540,000	16,540,000	23.17%	16.22%	4.05%
Top 10	32,740,000	32,740,000	45.85%	32.10%	8.02%
Top 20	51,756,000	51,756,000	72.49%	50.74%	12.69%
Top 25	58,422,000	58,422,000	81.82%	57.28%	14.32%

- the number of Offer Shares subscribed for in the Share Offer by the top 1, 5, 10, 20 and 25 of all Shareholders, the number of Offer Shares to be directly held by them upon Listing, their subscription percentages in the Public Offer, the Placing and the Share Offer, and their shareholding percentages upon Listing are as follows:

Shareholder	Number of Shares subscribed for in the Public Offer	Number of Shares subscribed for in the Placing	Number of Shares subscribed for in the Share Offer	Number of Shares held upon Listing	Subscription as % of the Public Offer Shares	Subscription as % of the Placing Shares	Subscription as % of the total Offer Shares	% of total issued Shares held upon Listings
Top 1	—	—	—	306,000,000	0.00%	0.00%	0.00%	75.00%
Top 5	—	13,234,000	13,234,000	319,234,000	0.00%	18.54%	12.97%	78.24%
Top 10	—	29,654,000	29,654,000	335,654,000	0.00%	41.53%	29.07%	82.27%
Top 20	4,086,000	47,284,000	51,370,000	357,370,000	13.35%	66.22%	50.36%	87.59%
Top 25	10,494,000	48,936,000	59,430,000	365,430,000	34.29%	68.54%	58.26%	89.57%

In view of the high concentration of shareholding in a small number of shareholders, shareholders and respective investors should be aware that the price of the Shares could move substantially even with a small number of shares traded, and should exercise extreme caution when dealing in the Shares.